

Minutes GDTA Meeting 22/6/2014

Attendees: Rob Eldridge, Peter Campbell, Dell Campbell, Tony Haworth, Lynne Buchannan, Hadrian Cullum , Fiona Weinert

Absent: Connie Spence

Meeting Agenda - Response to ITS letter of Intent

GDTA to remain an affiliate to Tennis NSW

Renewal of the lease will be in GDTA name

Payback 80k loan in first 12 month - non negotiable monthly installments acceptable? As per ITS letter if Intent without the 3 months deferment

Pay 35,000 per annum billed by GDTA monthly. This is for GDTA operating expenses and not open for ITS spending influence.

Pay 80,000 per annum into trust account for infrastructure overseen by the Management Committee. This is be billed monthly accruing and paid quarterly. Failure of payment will incur a penalty of payment notice issuing of 3 penalty notices over the 12 months will bring about termination of the licence agreement.

Rob to put forward the motion to respond with the details of the letter discussed as points above - unanimous decision.

If ITS accepts Proposed Letter of Intent then a Heads of Agreement will proceed.

Meeting Closed 9:30pm