

1st. meeting of CLARKE GAZZARD & YEOMANS.

9a.m. Wednesday, 15th June, 1960.

At Kings Cross, Sydney.

Present: George Clarke, Donald Gazzard, Peter Yeomans and Clive Yeomans.

The following motions were informally accepted:

1. The form of the company should be a partnership.
2. The name of the partnership should be "Clarke Gazzard & Yeomans."
3. Only these three directors should have any control of the company, each having an equal vote.
4. That the minimum capital amount of £15,000 is necessary, consisting of:
Directors salaries: one year salaries of £3,000 . . . £9,000
Fixed capital expences: Rent, furniture, secretary . £3,000
Working capital: plus reserve £3,000

£15,000

(This above account was not discussed in detail, but is here submitted).

5. That George Clarke be paid a lump sum (after the company is formed and opperating) to compensate for nine months preparatory investigations.
6. That Peter Yeomans retain fees for work he is already too far advanced in to share with other partners.
7. That each partner share details of all potential work, so volume of work in the immediate future ~~be~~ can be estimated.
8. That copy be written by George Clarke for a report to go to Mr. D.
9. Any decision on office space was postponed for seven days.
10. Details of public relations, such as letters, cards and brochures were discussed.

The meeting ajourned at 11 a.m.

The next meeting was proposed for Thursday 16th. June, 9 a.m.

(1) Maximum Budget.

(2) £20,000 advance - preference share pay 8%
dividend - £1600 p.a. 10% 2000 15% £3000.

(3) fixed payment to Co. of £1,000 or ??

(4) Indication of work for future he can give

(5) No shares transferred without shareholders consent.
1st option to them x

(6) At end of 5 years his shares to be taken
over by yourselves - option to buy or some
arrangements to be made.

~~the~~ may you can't consider buying him out - if he
wishes under 5418 x

(7) Name in which shares to be taken out - ???
