

Gold Coast Retirees Inc

Member Newsletter

July 2026

**We are a non-political, not for profit Incorporated Association.
We welcome self-funded or part-pension retirees who seek financial, investment and other
information, with stimulating meetings and social activities.**



Dear Members,

I hope you are all well and thriving. I think the weather has improved somewhat and we will get a sunny July, even if it's a bit colder. On the economic front, the budget, as amended passed through Parliament but at least the discount on the fuel excise will now be continued until the end of July. Let me repeat that I made our objections to the budget known to Deputy Leader of the opposition Jane Hume and she promised to use her best efforts to stop the capital gains tax and the negative gearing changes going through the Senate. Unfortunately, this failed given that the Greens hold the balance of power. On the international front, and as I predicted in the June newsletter, the war in Iran and the Middle East is slowing down. I hope that we can celebrate a return to peace and an end to price rises and major disruptions to our fuel supplies by the end of July.

After discussions with our management committee and with Neotek, access to our website has been made more open and public and now materials are readily accessible simply by going online and scrolling down the various tabs. Please note the webs address is - www.goldcoastretirees.org . Also please note that I will to shut down the Facebook page I created, as it is now superfluous. If anyone wants to set up a new Facebook page for GCR I can advise them.

We had some great speakers for our June meetings. Our first speaker was Katherine Carey, Manager from Cruiseabout, Mermaid Waters. She spoke to us about the cruises her company offers and particularly cruises to Antarctica.

The investor group meeting on the 17th June was well attended. Our Investor Group Director Jeff Convine gave his economic overview, spoke about the importance of American Exceptionalism and its impact on world events as well as the continued impact of the war in the Gulf on the markets both in Australia and overseas. Our guest speaker, Damien Boey from the Wilson Group gave a detailed assessment of investing in the present environment. We also heard from our sponsor Richard Woodward from GPS. GPS is about to change its name to KNOX, but all else will remain the same with them. As Jeff is stepping down as Investor Group director, I want to express a personal thanks to him for his sterling efforts in the Investor Group and the association generally. Jeff has been a strong supporter of the Association over many years, and I know will be missed by many members.

I want to remind members of the importance of the forthcoming AGM. We now have nominations for the positions of President, Vice President, Secretary, and Treasurer but there are still vacancies for Investor Group Director, Social director and Newsletter Editor. And once again, let me remind all members **that the AGM will be held on the 9th of July.**

Finally, let me again express a special thanks to Jeff Convine our Investor Group Director, and David Wray, Secretary who are stepping down this year. Both Jeff and David have worked tirelessly for the Association, and they deserve a very special thanks from us all. Unfortunately, and despite my best efforts, the Association has never rewarded those members who actually do the work. So, I will again thank, the volunteers, who put out the furniture, set up the electronics, check attendances and assist in the kitchen. You are the real heroes of the Association. Many thanks to you all.

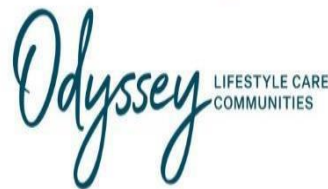
Best wishes,

Dr. Mark Mourell

President GCR.



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Meetings are held at Broadbeach Seniors Centre, 23 T E Peters Drive, Broadbeach

Volunteers are asked to arrive at 8:45 am

General Meeting

When: Thursday 9th June 2026 at 9.30 am

President's Address and Reports: AGM

Main Speaker: Mary Bacon - Latest in Audiology

Sponsor Speaker: Matt Rencken - James Street Wealth

Investor Group Meeting

When: Wednesday 15th JULY 2026 at 9:30 am

Open Forum:

Speaker: To Be Advised

Volunteers

Morning Tea Co-ordinator:

Volunteers

Morning Tea Co-ordinators:

We all enjoy our cuppa and biscuits for morning tea so if you are asked by our co-ordinators to help, please do. Your help will be greatly appreciated by all members



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Investor Group Report JUNE 2026

The last Investor Group meeting for the current financial year saw a great turnout to hear Damien Boey from the Wilson Asset Management team provide an in-depth analysis of where markets are currently doing, and what might lie ahead.

Damien posed the question; "Is it time to avoid the crowds?" He was, of course, referring to crowded sectors or themes such as AI and tech more generally. Damien is also of the belief that the RBA has unnecessarily overtightened interest rates and that we will see rates coming-off next year.

Coming as it did just prior to the end of June, and with still unresolved issues following the recent controversial budget, members were keen to express their views on the proposed tax changes during our popular 'open forum'. In particular, the scrapping of

the fifty percent capital gain discount to new (young) investors seemed to fly in the face of the propaganda surrounding the tax changes. While the government claimed that the proposed CGT changes would assist younger generation to buy their first home, many believe the opposite is true since many young adults build up wealth outside real estate in any endeavour to secure sufficient wealth (a deposit) to enter the RE market. Many of them do this by buying equities - especially ETFs. However, unlike their parents, they will now be taxed at a higher rate than previous generations, many of whom have also had their investments 'grandfathered'.

The June meeting was my last as group director, however I have secured speakers for September (Tamin Asset management) and October (Global Value Fund). The July meeting might be a good time to plan how future meetings might be conducted and to take stock of the previous year's performance. As for August I will leave to the new director to determine its theme or purpose.

I have enjoyed my time as GCR IG Director and have made many friendships in the process. Thank you to all those, especially Secretary David, Audio Visual gurus Arthur and Stewart for their invaluable support.

Best wishes for the future, and good investing.

Jeff

PS "I know Nothing!"

Matthew Rencken (CFP®,SSA, B.com)

Private Wealth Adviser
Clime Investment Management Limited
P 07 5551 0915 | www.clime.com.au
8/4 Sixth Avenue, Palm Beach, QLD, 4221 PO
Box 1089, Elanora, QLD 4221

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Committee Directory

Management Committee Members

<u>POSITION</u>	<u>NAME</u>	<u>EMAIL</u>
President	Mark Mourell	presidentgcr2024@gmail.com
Vice President	Michael Gilsenan	mjgilsenan747@yahoo.com.sg
Secretary	David Wray	davgeorg@bigpond.com
<u>Investor Group Director</u>	Jeff Convine	<u>jeffswag@hotmail.com</u>
<u>Treasurer / Membership</u>	Michael Rapson	Mikerapson44@gmail.com
Newsletter Editor	David Wray	davgeorg@bigpond.com
Social Director	Suman Sood	matashree@icloud.com
Advocacy Chairman	Robert Jeffery	Robertjeffery.cpa@gmail.com

Volunteer Committee Members

Audio Visual Setup	Arthur Geitenbeek Stewart Jones	Stewartj23811@gmail.com
Hostess	Fay Nelson	fayn878@gmail.com
Library	Joyce Kendall	
Morning Tea co-ordinator (General Meetings)		
Morning Tea co-ordinator (Investor Group Meetings)		

Bank Details: BSB = 014-544, Acct = 466 125 657, Acct name = Gold Coast Retirees Inc.

Disclaimer

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Proxy for the 2026 AGM Gold Coast Retirees Inc.

I, _____ of _____, being a member of the association, appoint

_____ of _____ as my proxy to vote for me on my behalf at the (annual) general meeting of the association, to be held on the 9th day of July 2026 and at any adjournment of the meeting.

Signed this _____ day of _____ 2026 .

Signature

(2) The instrument appointing a proxy must—

(a) if the appointor is an individual—be signed by the appointor or the appointor's attorney properly authorised in writing; or

(b) if the appointor is a corporation—

(i) be under seal; or

(ii) be signed by a properly authorised officer or attorney of the corporation.

(3) A proxy may be a member of the association or another person.

(4) The instrument appointing a proxy is taken to confer authority to demand or join in demanding a secret ballot.

(5) Each instrument appointing a proxy must be given to the secretary before the start of the meeting or adjourned meeting at which the person named in the instrument proposes to vote.

(6) Unless otherwise instructed by the appointor, the proxy may vote as the proxy considers appropriate.

(7) If a member wants a proxy to vote for or against a resolution, the instrument appointing the proxy must be in the following or similar form—

Gold Coast Retirees Inc:

I, _____ of _____ being a member of the association, appoint

_____ of _____ as my proxy to vote for me on my behalf at the (annual) general meeting of the association, to be held on the 9th day of July 2026 and at any adjournment of the meeting.

Signed this _____ day of _____ 2026 .

Signature

This form is to be used *in favour of/*against [**strike out whichever is not wanted**] the following resolutions—

Resolution 1: *in favour of/*against to set the annual membership fee for 2026/27 at \$50.00.

Resolution 2: to elect a Vice President of GCR Inc. for 2026/27 period. The nominations are:

Michael Gilson and Suman Sood [**strike out whichever is not wanted**]

PROXIES to be valid, must be received by 12 noon on the 8th July 2026 if emailed to the Secretary davgeorg@bigpond.com or handed to the Treasurer by 9:15 am on 9th July 2026 prior to the meeting.

The only other nominees for positions are as follows, all are uncontested:

President: Arun Bhasin

Secretary: Krzysztof Paszkiewicz

Treasurer/ Membership Director: Michael Rapson

Investor Group Director: Mark Mourell

Dear Members,

Today I informed David Wray, Secretary GCR, that on medical advice, I shall not be contesting the Presidency of GCR for the year 2026/27. I understand that Arun Bhasin and Suman Sood have nominated for President and Vice President, respectively.

I have nominated for IG Director and if elected, will continue in that role for the time being.

I shall not be attending the AGM.

Once again, I want to thank my friends and supporters within the Association and my unsung heroes, the volunteers who each month help set up the meetings of the Association.

I wish you and your families all the very best for the future.

Regards and best wishes,

Dr. Mark Mourell

President GCR

ps. I would very much appreciate it if you would respect my privacy and refrain from emailing me until after the AGM- best wishes.

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