

# Gold Coast Retirees Inc

**Member Newsletter**

**June 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 the rain is not keeping you indoors for too long- it has been a very wet May, and we have had some flash flooding in our suburbs. The war in Iran and the Middle East is slowing down, and I hope that by our AGM in July we will be able to celebrate a return to peace and an end to price rises and major disruptions to our fuel supplies. The silver lining here has been an increase in our fuel stocks and the positive indications that oil exploration (and perhaps gas?) and production will increase. I look

forward to a happier time after July.

We have had mixed reports about our website from members. I will continue to consult with Neotek to improve the website and make it more accessible for all of you. If you have not yet logged into the website- the address is – [www.goldcoastretirees.org](http://www.goldcoastretirees.org)

We had a wide variety of speakers at our meetings in May. Our first speaker was Associate Professor Dr Jane Smith of Bond university who gave a very interesting address about the benefits of immunisation. Associate Professor Smith produced many statistics and charts to illustrate the history of immunisation and the benefits derived from ongoing immunisation programmes both in Australia and around the World. She indicated that certain types of immunisations have also been beneficial in slowing down dementia, a fact that resonated with many of our members. Following Associate Professor Smith's address, Manuela Whitford, President of the charity Friends with Dignity, spoke about the work of her organisation. Many members made individual donations to the charity. A motion was passed to donate \$1000 to Friends with Dignity. But the management committee subsequently ruled that the motion contravened club policy not to make donations to charities. Our second speaker in was Ms. Jane Buckley also of Bond university who gave an interesting and entertaining speech about her role as head physiotherapist for the Australian team at the Para-Olympic Games in Sydney in 2000 and her subsequent involvement with disabled athletes. She alluded to some of the inconsistencies that occur in Paralympic sport, the tricks engaged in by athletes in the Paralympic Games and in her role in combating these antics.

I was absent from our investor group meeting on the 20<sup>th</sup> May due to family commitments. But I understand from those who attended that our Investor Group Director Jeff Convine gave his economic overview and considered the continued impact of the war in the Gulf on the markets both in Australia and overseas. I understand from members that our guest speaker, John Abernethy gave an excellent address on the economy and its impact on the markets. I hope to be able to invite John back again to address us in the new financial year. Please read Jeff's investor group report for more details.

## Important Governance Issues

I want to remind members of the importance of the forthcoming AGM. I've been encouraged by the support I have received so far from the members to re-nominate for the position of President but we still need nominations for the positions of Secretary (a very important role within our Association), Investment Group director, Social director and Newsletter editor, at a minimum. Could I encourage all members and particularly our newer members to consider nominating for these positions because they are especially important for the continued existence of our association. Could I also assure members who feel they lack the experience to fulfil these roles that existing committee members and experienced former officers of the Association will assist you in fulfilling your functions. Let me remind all members that nominations for all positions have now opened and will close on the 26th of June. The AGM will be held on the 9th of July, it will be combined with Christmas in July.

The prominent issue of our finances was brought to my attention at the management committee meeting in May. It has become obvious that our financial position, although solid for the next two years will deteriorate quickly thereafter. So, I am working on a proposed budget with our Treasurer Mike Rapson. But I want to flag this issue for discussion in June and get confirmation from members in June and July.

It is becoming obvious to me that if we want the club to continue operating at the present level, we will need to consider an increase to club subscriptions from 2027 or in 2028. Such a fee would need to be around \$5 per meeting per member and could be discounted at \$80 if paid as a lump sum. (this would be a discount of \$25- as we have a total of twenty-one meetings per year). That would still mean that each meeting would cost a member \$5. Let me point out what this membership covers, – rent, website, insurance, food, subsidised social outings and gifts to invited speakers (capped at \$15 per speaker- with no gifts offered to speakers “spruiking a business” after July 1<sup>st</sup>) plus three celebratory meetings. Let me also point out that **our fees have been the same since 2017**. I hope to discuss these issues with you all in the forthcoming months, but those are my thoughts at the moment.

I want to reiterate how much I appreciate the many wonderful people who have without recognition or reward helped to set up the meetings each month and ensure that morning tea proceeds normally. They have been a great support. But after a very difficult year for me I have concluded that as matters stand, and due to health reasons, I cannot see myself going forward as your President for another full year without the support of a dedicated management committee and volunteers, similar to what we had at the beginning of the 2025/26 year.

It is vitally important therefore that nominations for all statutory positions (especially secretary) are received before the 26th of June. In the coming weeks, I will continue to use my best efforts to get members to join the management committee and ensure that the functioning of the association proceeds smoothly in 2026/27 and beyond. But I cannot do this without your help.

Finally, let me express my thanks once again to Jeff Convine our Investor Group Director, David Wray, Secretary and Suman Sood, Social Director, for helping with the organisation of the association. Also, I want to express my personal thanks to Mike Rapson and Bob Jeffreys for their helpful advice and support of me and the association. And the volunteers, who continue to put out the furniture, set up the electronics and those who aid me and Suman in the kitchen. I will continue to appeal to members of the association to assist with these and many other functions and once again I would like to encourage members to join the management committee to ensure that the association continues to run effectively for years to come.

I look forward to seeing you all at our next General Meeting on the 11th of June. I am in the process of finalising the guest speakers for that meeting.

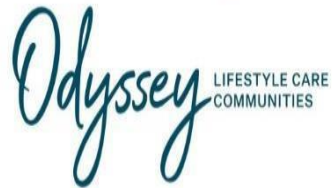
Best wishes to you and your families,

Mark Mourell

President GCR.



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<p><b>Meetings are held at Broadbeach Seniors Centre, 23 T E Peters Drive, Broadbeach</b> Volunteers are asked to arrive at 8:45 am</p>	
<p style="text-align: center;"><b><u>General Meeting</u></b></p> <p><b><u>When:</u></b> Thursday 11<sup>th</sup> June 2026 at 9.30 am <b><u>President's Address and Reports:</u></b></p> <p><b><u>Main Speakers:</u></b> Katherine Carey, Manager, Cruiseabout, Mermaid Waters</p>	<p style="text-align: center;"><b><u>Investor Group Meeting</u></b></p> <p><b><u>When:</u></b> Wednesday 17<sup>th</sup> JUNE 2026 at 9:30 am</p> <p><b><u>Open Forum:</u></b> Jeff Convine</p> <p><b><u>Speaker:</u></b> Damien Boey – WAM Portfolio Strategist Wilson Group</p>
<p style="text-align: center;"><b><u>Volunteers</u></b></p> <p><b><u>Morning Tea Co-ordinator:</u></b></p>	<p style="text-align: center;"><b><u>Volunteers</u></b></p> <p><b><u>Morning Tea Co-ordinators:</u></b></p>
<p>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</p>	

WELCOME TO RECENT NEW MEMBERS  
Sallie Gardner and Adele Mentasti



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### Investor Group Report JUNE 2026

A great turnout in May – around 65 members and guests assembled to hear Clime’s John Abernethy provide his usual comprehensive overview of markets both here in Australia and globally. John is a master analyst who regularly challenges the prevailing narratives, providing in the process a master class in equities and economics for those audiences lucky enough to hear him speak.

With the US market at all-time highs and with elevated price earnings both here and in the USA, John felt that now is a time for caution. At some point markets inevitably retrace.

The subject of artificial intelligence (AI), with its implications for employment and productivity were probed. AI is predicted to result in the loss of many jobs in occupations

(brain jobs) previously seen as secure – law, finance, journalism, advertising – it’s a long list.

The budget came in for special scrutiny in the meeting with members commenting on this government’s new tax agenda. Under the guise of providing greater opportunities for the young to get into their own homes (generational equity), the new tax regime proposes changes in capital gain and negative gearing arrangements. The proposed changes contradict previous assurances that changes were not planned, nor were they foreshadowed in last year’s federal election. Rather than some generational inequity, many Australians see the arrival of over one million new arrivals – for which there is inadequate housing - as central to the housing problem. Several other impacts were discussed in detail.

The implications for new businesses leaving for jurisdictions with lower tax structures (NZ, Singapore etc) could see adverse consequences for our economy – a brain drain. Adding to our problems; Australia’s high energy costs, poor productivity, and fiscal practises (high government expenditure) - all of which are largely self-inflicted – provide several layers of difficulties for Australians in business and as private citizens.

The membership discussed strategies that might limit the impact of the proposed changes. and also speculated that any changes made might be done with the view that the proposed changes forecast by our current government, might be reversed in 2028 should there be a change of the ruling party.

This Month our group will have Wilson’s Damien Boey join us for our Jun 17<sup>th</sup> meeting. Damien, is in my view. the intellectual of the Wilson team having deep knowledge of equities, bonds, private credit and debt.

Until next month, good investing.

Jeff

JR Convine, Director Investor Group

**Matthew Rencken (CFP®,SSA, B.com)**

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**GOLD COAST RETIREES INC.**

**OFFICE BEARERS' NOMINATION FORM**

At our AGM on 9th July 2026 all positions will become vacant & available for nomination. Please complete this form if you wish to nominate for any position(s). Nominations close on Friday 26<sup>th</sup> June at 5:00PM.

**Management Committee**

<b>President</b>	<b>Vice President</b>
<b>Secretary</b>	<b>Treasurer, Membership Director</b>
<b>Investor Group Director</b>	<b>Social Director</b>
<b>Guest Speaker Director</b>	<b>Assistant Social Director/Host/Hostess</b>
<b>Assistant Secretary/Treasurer</b>	<b>Advocacy Committee Chair</b>

**Non-Committee Positions**

<b>Newsletter Editor</b>	<b>Technical advisor</b>
<b>Advocacy Committee member</b>	<b>Sponsor Director</b>

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**NOMINEE**

Name.....

I wish to nominate for the following position(s):

Signature..... Date .....

=====

**NOMINATED BY**

**Nominator 1:** Name .....

Signature..... Date .....

**Nominator 2:** Name .....

Signature..... Date.....

**In accordance with the constitution nominations close on the 26<sup>th</sup> June 2026**

**Note** Nominee and Nominators must be financial members. As required under the Constitution, nominees are advised that Gold Coast Retirees Inc. has Public Liability Insurance to the value of \$1,000,000.

Please email to [davgeorg@bigpond.com](mailto:davgeorg@bigpond.com). Or hand to the Secretary or President at the next Meeting.

The current Management Committee wants to encourage members to participate in the running of the Association. We particularly need more ladies on the committee. You may nominate for more than one position and later withdraw your nomination. **The three important statutory positions that must be filled under Queensland Law are, President, Secretary and Treasurer** (and ideally for our Association- Investor Group Director and Social Director). **The three statutory positions must be filled by three different individuals, otherwise there is no properly functioning legal association.**

This does not stop members taking up the important roles and being absent for part of the year. Hence, we have reconfigured two assistant positions - Assistant Secretary/ Treasurer and Assistant Social Director/ Host/Hostess- to allow committee members to travel, and fulfill family and personal commitments. Also, to make life easier for incoming committee members, nothing stops us legally from having online committee meetings and phone hook-ups, to give committee members greater flexibility. Many Associations have done this in the past and more are doing this at present. This decreases the need for face-to-face management committee meetings and cuts down the inconvenience and expense for the Association and Committee Members. So, if you are interested in the running of your Association, please show your commitment and nominate for these positions by **June 26th 2026**. We look forward to your continued support.

Mark Mourell, President.

<b>Committee Directory</b>		
<b>Management Committee Members</b>		
<b>POSITION</b>	<b>NAME</b>	<b>EMAIL</b>
President	Mark Mourell	mmpm3841@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
<b>Volunteer Committee Members</b>		
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)		

## Disclaimer

Gold Coast Retirees Inc, its officers and members does not provide financial, legal or other advice of any sort. Any information or response to questions or comments given at our meetings, seminars, newsletter, reports, articles or opinions is given for educational and informational purposes only. It is not intended to provide legal, accounting, financial, tax or any other advice and under no circumstances should it be relied upon in that respect. We suggest that you seek the advice of a suitably qualified professional adviser to answer any financial, investment, tax, legal or other questions.

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