



Adelaide Central Market Authority (ACMA)

## Minutes

of the

## Annual General Meeting

held Thursday 6 October 2022 at 5:45pm

in the Adelaide Central Market Meeting Room

Level 1, 44-60 Gouger Street, Adelaide SA 5000

### ACMA Board present

T Maras (ACMA Chair), C Locher (Deputy Chair), J Pearce, M Couros, N Haack, S Marafioté

### ACMA Administration present

J Kannane (ACMA General Manager), A Papas, A Peeters, B O'Toole, F Reilly, L Jones (Minutes)

### ACMA Traders present

F Knoll, I Oulianoff

### CoA Administration present

T McCready (CoA), T Blaze (CoA)

### Apologies

G Roussos (ACMA Board)

### 1 Welcome

The ACMA Chairman opened the meeting at 5:46pm by welcoming everyone and acknowledged the ACMA Board Members and traders present.

ACMA GM stated:

The Adelaide Central Market Authority acknowledges that we are meeting on the traditional country of the Kaurna people of the Adelaide Plains and pays respect to elder's past and present. We recognise and respect their cultural heritage, beliefs, and relationship with the land. We acknowledge that they are of continuing importance to the Kaurna people living today. We also extend that respect to other Aboriginal language groups and other First Nations who are present today.

G Roussos is noted as an apology and Cllr Couros is noted as a late arrival.

*T McCready joined the meeting at 5.48pm.*

### Confirmation of Minutes

That the Minutes of the Annual General Meeting held on 30 September 2021 be taken as read and be confirmed as accurate record of proceedings.

**Moved by: C Locher**

**Seconded by: S Marafioté**

## 2 ACMA Chair's Report – Theo Maras AO

The ACMA Chair provided the following verbal report.

During 2021-22, we continued to focus on achieving the outcomes of the strategic plan, with the vision for the future of the Market: "to be the world's leading food and produce Market", and the supporting the business plan for 2021-22 which identifies the specific activities to be undertaken to underpin the Market's strategic plan.

The ACMA Board as of 30 June 2022 included the following members:

Christine Locher (Deputy Chair), Councillor Mary Couros, Nicole Haack, Steve Marafiotte, John Pearce, George Roussos. Chair noted that the ACMA Board is the most efficient and productive Board that he has ever worked with.

During 2021-22 we continued to achieve many positive outcomes for the market, key outcomes of note as at 30 June 2022 are:

1. A significant milestone was the collaboration with City of Adelaide (CoA) to update ACMA Charter which was gazetted 8 July 2021 and then updated on 4 August 2022 to change the timing of the AGM. Chair thanked CoA, T McCready and ACMA staff.
2. The financial result for 2021/22 was deficit of (\$146k) which was favourable to budget by over \$0.5M, as ACMA transitions to being financially self-sufficient in terms of its operations.
3. ACMA continues to improve the look and feel of the trading environment and safety of the Market with key improvements completed in 2021/22.
  - \$2.2M in capital works were undertaken including escalator replacement, main switchboard replacement and stall rebuilds.
  - ACMA worked with City of Adelaide to complete a full property and services audit to support the market 10-year capital plan.
  - Commissioned local artists to produce two murals which have created strong entry statements to our Market.
4. Adelaide Central Market online launched in July 2021, now with over 2,000 products from over 45 traders. The online home delivery service has successfully responded to customer demand, particularly in times of COVID-19 peaks. As grocery shopping behaviours evolve it meets customer expectations, attracts new customers; and provides additional revenue for our Market traders. As Chair I thank the ACMA team.
5. Throughout 2021/22 ACMA continued to respond to COVID-19 restrictions and remained open for business by adapting operations, supporting our traders through change and keeping our Market community informed. I thank the ACMA GM for her work during this period.
6. We acknowledge one year of trading for the Market stall and customer service desk which provides a visible connection point on the market floor for the community and improved customer service offer.
7. The Market continues to be inclusive and welcoming to all members of our community.
  - We celebrated national refugee week and
  - We partnered with Oz Harvest and Catherine House
  - I thank the ACMA staff for organising all the Market events
8. We attracted new traders to the Market - Saudade Portuguese tarts, Let Them Eat and Si Sea and remain at 98% occupancy. I congratulate the ACMA team on the retail occupancy.

With the expansion of the Market, the Adelaide Central Market Authority has a once in a lifetime opportunity to preserve and enhance the market and secure the future of the Market district for generations to come. In the expansion program, the Market feel, and social heritage will be enshrined and celebrated. The Chair thanked T McCready and the City of Adelaide.

With the closing of the Arcade in June 2022, the existing Market will continue to trade business as usual during all phases of construction, with 750 onsite car park bays supported by UPark Andrew on Grote St.

On behalf of the Authority, I acknowledge the performance and commitment of the ACMA management team in delivering the Market operations. I thank the ACMA team for their work and exceptional effort and GM's leadership.

I also acknowledge the high level of support, cooperation and goodwill from the Lord Mayor, Councillors, and the Administration of the Council. I would also like to acknowledge the support from T McCready and thank the Board for their ongoing support.

T McCready acknowledged effort, support and direction of the ACMA Board and Management team on behalf of the City of Adelaide CEO, Executive team and Council. T McCready acknowledged the ACMA TAG Chair, representing the ACMA traders.

### **3 ACMA General Manager's Report – Jodie Kannane**

The ACMA General Manager (GM) provided the following verbal report in conjunction with a presentation.

#### **Objectives and Purpose**

The primary objects and purpose as outlined in ACMA Charter are:

- Oversee the management and operation of the Market;
- To be responsible for maintaining and enhancing the iconic standing of the Market for the benefit of all stakeholders;
- To be responsible for encouraging the use of the Market by South Australian residents, visitors and the community in general and for the Market being recognised locally and internationally as a leading, vibrant, diverse and unique fresh produce market community that is commercially sustainable for Market sub-lessees and/or licensees and the Corporation of the City of Adelaide;
- Contribute to the development of the wider market district; and
- Be financially self-sufficient in terms of its operations.

#### **Our Customers**

- ✓ Reconciliation Initiatives
- ✓ The Market Stall
- ✓ Reignite + 2.0 Campaign
- ✓ Market Expansion Campaign
- ✓ Live Music
- ✓ Little Picassos Art Exhibition
- ✓ South Australian Country Women's Association Pop-up
- ✓ New Market murals
- ✓ Market Life Campaign– hero brand campaign capturing showcasing a day in the life of the Market
- ✓ Christmas and Easter - major retail campaigns

#### Events

- ✓ Bastille Day – live music, champagne bar and product highlights

- ✓ School holidays – free and low-cost activities
- ✓ Market Show Day
- ✓ Sustainable September
- ✓ Adelaide Italian Festival
- ✓ Saturday Market Day
- ✓ Chilli Crab Shack
- ✓ Market Minis – pre-schooler program
- ✓ Tasting Australia – free cooking demonstrations
- ✓ National Reconciliation Week
- ✓ History Festival – ticketed guided Market tours

#### Community Partnerships

- ✓ Oz Harvest Food Rescue
- ✓ Catherine House Christmas partnerships
- ✓ National Refugee Week with the Australian Red Cross

ACMA commissioned new artwork, committed to a month-long focus on sustainability and engaged with the many schools that visit.

### **Our Traders**

#### Leasing

- ✓ Maintained 98% occupancy
- ✓ 3 new businesses in the Market
- ✓ 7 lease renewals were completed for existing Market traders
- ✓ 4 stalls underwent fit-out works

#### Trader Engagement

- ✓ 126 Market Talk e-newsletters were issued to Traders and 19 e-newsletters to online home delivery traders
- ✓ 7 Trader Advisory Group (TAG) meetings
- ✓ 7 Trader Representative Committee (TRC) meetings
- ✓ One 'All Trader' Meeting

### Pop Up opportunities

- ✓ 14 businesses occupied the Producer in Residence stall each over a three-week period

## **Our Business**

### Operations

- ✓ \$2.2M in capital works was undertaken. Main projects included:
  - ✓ Escalator Replacement
  - ✓ Main Switchboard Replacement
  - ✓ Structural Stall Rebuilds

### Adelaide Central Market Online

- ✓ Ongoing home delivery service. The GM congratulated F Reilly for leading the project
- ✓ Over 2,000 products and 45 traders
- ✓ Delivering every Tuesday, Thursday and Friday

## **Our Precinct**

- ✓ Continue to work closely with the Market District including attendance at district meetings

### Market Expansion

- ✓ ACMA has continued to work with the City of Adelaide and project stakeholders on the Central Market Arcade Redevelopment and Market Expansion.
- ✓ ACMA delivered communications and marketing activity targeting internal and external audiences in the lead up to the closure of the Arcade on 27 June 2022 including:
  - ✓ Extensive wayfinding in Market and precinct
  - ✓ Full page and half page ads in The Advertiser
  - ✓ Live radio reads
  - ✓ Paid social media awareness campaigns
  - ✓ Proactive PR
  - ✓ Organic social media and newsletters
  - ✓ Market Expansion marketing updates for traders

## **COVID-19 Summary**

### 7-day SA lockdown – July 2021

- ✓ The 7-day SA lockdown saw additional advertising and communications for customers, with changes to restrictions and the Market open as an essential service.
- ✓ The lockdown saw significant increase in demand for the online home delivery service, with delivery time slots exhausted over this time.

### Ongoing COVID-19 communication throughout included:

- ✓ In Market measures social distancing reminders and further measures for peak trading times.
- ✓ Marketing activities continued, reinforcing the Market was open for business and encouraged South Australians to support local. Additional advertising and communications for customers continued in January 2022 with the rise of COVID-19 cases and CBD workers encouraged to work from home.

The GM thanked the Board for their support and the Management team for their efforts.

## **4 Audited Financial Statements 2021 – 2022**

The ACMA GM presented the 2021 - 2022 ACMA Audited Statements. It was noted the final financial position was a deficit of (\$146K) compared to (\$940K) in 2020 - 2021. Due to a change in the ACMA Charter, the balance sheet reflects all assets are now held with the City of Adelaide.

The ACMA GM presented the 2021 - 2022 CMMF Audited Statements the net position at 30 June 2022 was \$37K surplus which will be a carry forward to 2022 - 2023.

## **5 Annual Business Plan & Budget for 2022-2023**

The ACMA General Manager presented the 2022 – 2023 Business Plan and Statutory Budget as approved by the City of Adelaide.

An update was provided on the ACMA Operational Budget 2022-2023 and the City of Adelaide Market Capital Works 2022-2023 budget.

The GM thanked the ACMA Management team, leadership of the ACMA Board, City of Adelaide and the significant input from traders.

## **6 Other Business**

*M Couros joined the meeting at 6.30pm.*

The ACMA Chair offered the opportunity to accept any questions from the attendees.

The ACMA Chair thanked Board, staff, Council and most importantly traders for attending and declared the meeting closed 6.35pm.