



Crown Melbourne Limited

Meeting of the Board of Directors held on Tuesday, 9 June 2020 at 4.00pm
AEST via Video Conference

Members Present:

Mr Andrew Demetriou (Chair)
Mr Ken Barton (*joined meeting at Agenda Item 6*)
Mrs Rowena Danziger
Mr Barry Felstead
Professor John Horvath
Mrs Toni Korsanos

Ms Mary Manos (Co-Secretary)
Mr Joshua Preston (Co-Secretary)

By Invitation:

Mr Alan McGregor
Mr Todd Nisbet
Mr Xavier Walsh

Apologies:

BUSINESS

1. Draft Minutes of Meeting:

- 1.1 Minutes of Meeting held on 11 February 2020:** It was **RESOLVED** that the Minutes of the Board Meeting held on 11 February 2020 be approved.
- 1.2 Minutes of Meeting held on 2 April 2020:** It was **RESOLVED** that the Minutes of the Board Meeting held on 2 April 2020 by teleconference be approved.
- 1.3 Written Resolution – Multi Option Facility Agreement – May 2020** The Board noted the signed Circulating Resolution regarding the Financing Arrangements.

2. Financial Results:

Mr McGregor spoke to the Financial Results which were taken as read. Mr McGregor noted the following matters:

- main issue for the business at present is the ongoing costs during the period of shutdown, which amount to approximately \$400,000 per day which will equate to an expected \$23 million in May;
- there was some expected increase in costs (mainly in Melbourne) due to staff being stood back up to assist with re-