

## Draft Minutes of the 2019 Annual General Meeting for RiskNZ Incorporated

**Date:** Wednesday 29 May 2019

**Location:** Various venues including Auckland, Wellington and Christchurch, with teleconference connection for Members in other centres.

A roll call was taken of Members attending. The following table reflects attendees by membership type, location and voting rights.

	<b>Present (y/n)</b>	<b>Individual and Life Members</b>	<b>Corporate</b>	<b>Non Voting</b>
<b>Wellington</b>				
Stephen Hunt	<b>Y</b>	<b>Deciding</b>		
Sally Pulley	<b>Y</b>	<b>1</b>		
David Turner	<b>Y</b>	<b>1</b>		
Gary Taylor	<b>Y</b>	<b>1</b>		
Dunan Stuart	<b>Y</b>		<b>1</b>	
Tiffany Frans	<b>Y</b>			<b>1</b>
<b>Total Wellington</b>		<b>4</b>	<b>1</b>	<b>1</b>
<b>Auckland</b>				
Jane Rollin	<b>Y</b>	<b>1</b>		
Ian Wood	<b>Y</b>	<b>1</b>		
James Harknett	<b>Y</b>	<b>1</b>		
Nigel Toms	<b>Y</b>		<b>1</b>	
Sathya Ashok	<b>Y</b>			<b>1</b>
<b>Total Auckland</b>		<b>3</b>	<b>1</b>	<b>1</b>
<b>Christchurch</b>				
Peter Kingsbury	<b>Y</b>		<b>1</b>	
Kristin Hoskin	<b>Y</b>	<b>1</b>		
<b>Total Christchurch</b>		<b>1</b>	<b>1</b>	
<b>Remote</b>				
Brendan Kearney			<b>1</b>	

Miles Crawford	Y	1		
Geraint Rhys Bermingham	Y		1	
Karen Price	Y	1		
Ed Rafferty	Y	1		
Janine Foster	Y		1	
<b>Total Remote</b>		<b>3</b>	<b>3</b>	
<b>Total Members attending</b>		<b>11</b>	<b>6</b>	<b>2</b>

**A quorum was established and the meeting was officially opened at 12.07pm.**

### **1. Welcome**

The Chairman (SH) welcomed Members to the RiskNZ Annual General Meeting (AGM) and introduced the members of the Management Board present. SH then provided an overview of the voting process, advising all motions would be resolved by a simple majority, with the exception of the Constitution which requires a two-thirds majority.

### **2. Apologies**

Apologies received from Members were: Jerry Ball, Darroch Todd, Sue Trezise, Ross Wells and Ray Willows.

#### ***Motion Proposed - That member apologies be received***

Moved by: Stephen Hunt

Seconded by: Gary Taylor

There was no discussion or comment from members.

**In Favour - 15, Against- 0, Abstained - 0**

**Motion Carried**

### **3. Minutes of the 2018 Annual General Meeting**

SH advised that the draft minutes from the 2018 AGM meeting had been circulated and will be tabled as read.

#### ***Motion Proposed - That the minutes of the 2018 AGM be ratified as a true and accurate record of the meeting.***

Moved by: Stephen Hunt

Seconded by: Gary Taylor

There was no comment by members

**In favour - 14, Against - 0, Abstained - 1**

**Motion Carried**

### **4. Receipt of the Annual Report**

#### ***Motion proposed - that the Annual report be received by members***

Moved by: Stephen Hunt

Seconded by: Sally Pulley

SH tabled the Annual Report as read and highlighted key areas. He thanked the Board for their considerable voluntary contributions to the society over the last year, and recognised the work of the Executive Officer (EO), and the Administrative Officer (AO) and ongoing support from Nigel Toms. He welcomed David Turner, who was elected onto the Board in March.

SH highlighted the 12% increase in membership; the increased focus on networking, which had received great feedback; a more energetic events programme with an enhanced variety of events; professional development; expansion in the Awards of Excellence categories; launch of the new website, and the investment in revising the Constitution. He also spoke of the growing relationship with the Public Sector Risk Forum. Challenges for the new year included education and professional development and implementing post nominals.

*Comments from Members.*

Nigel Toms said he greatly appreciated the efforts and support of the Board during his tenure, and Geraint Bermingham said he enjoyed the quality of the engagement during the year both in practice and content, and was delighted to see the progress in post nominals.

**In favour - 15, Against - 0, Abstained - 0**

**Motion Carried**

## **5. Receipt of the Audited Financial Statements**

***Motion Proposed - That the Audited Financial Statements for 2019 and the Auditors' report be received by members***

Moved - Gary Taylor

Seconded - Sally Pulley

SH noted that our forecasts are conservative and do not assume any membership growth. The Treasurer (GT) provided a brief summary highlighting that the FY19 budget had forecast a deficit of \$22K, but incurred an actual deficit of just over \$4K. This was achieved through increased revenues from sponsorship growth and events, in particular the Practitioners day and other workshops. GT thanked the EO for her efforts. On the expenditure side there were increases in both EO and AO expenditure for providing additional support to run events. GT concluded that the Balance Sheet was in a good cash position with 62k in the bank.

There were no comments from members.

**In favour - 15, Against - 0, Abstained -0.**

**Motion carried**

## **6. Annual Business Plan and Budget for 2019-2020**

***Motion Proposed - That the Annual Business Plan and Budget for 2019-2020 is received by members.***

Moved: Stephen Hunt

Seconded: - Gary Taylor

The Chair advised that the Annual Business Plan and Budget have been proposed as a single motion, but would be discussed as two distinct matters.

### **Annual Business Plan**

Stephen tabled the paper as read, highlighting the 9 key resources, and the focus areas that underpin delivery of the plan. SH noted that the business plan is a living document that is reviewed quarterly.

#### *Comments from members*

Several members noted appreciation of the clear and concise approach to the Business Plan, with no further discussion.

### **2019-2020 Budget**

The Chair summarised that revenue projection reflects: increased revenue from subscriptions (but no growth in membership numbers); and increased sponsorship revenue SH noted that investing in increasing value propositions and creating more value has led to an increase in EO hours from 16 to 20. SH noted the increased lunchtime seminar costs, which should break even across the year; the additional \$5.5k follow on legal fees for constitution work - which had led to the initial forecast deficit of slightly under \$22k. SH noted that the budget is conservative, and with discipline and focus we will work towards delivering a small surplus.

GT spoke to the conservative nature of the budgeted revenues, noting the fluctuating levels of membership, a conservative approach to the number of workshops forecast and noted an opportunity to review event pricing. GT opined that the increased hours for the EO and AO should realise a lift in benefits and therefore revenues. GT advised that legal expenses were higher to bring the review of the Constitution to a conclusion. SH highlighted the monthly management reporting that identifies where EO and AO hours are being focussed.

#### *Comments from members*

There was a discussion on Bank costs, with GT advising that the key driver was costs associated with Credit Card transactions.

**In favour - 15, Against - 0, Abstained -0.**

**Motion carried**

### **7. Approval to fix membership fees**

**Proposed motion - that Membership fees for 2019-2020 be fixed as follows - Individual at \$230 (inc GST) and Corporate at \$817.65 (inc GST).**

Moved by: Gary Taylor

Seconded by: David Turner

GT advised that Student and Retired member fees are set at 50% of the Individual fee. The level of increase was questioned, noting the budgeted deficit. The Chair noted we would like to focus on growing the membership base rather than increasing membership fees.

#### *Member Discussion*

Members discussed the potential for increased Corporate membership, which was seen as a positive.

**In favour - 15, Against - 0, Abstained -0.**

**Motion carried**

## **8. Appointment of Auditors**

GT confirmed that Tawa Financial Services Ltd (TFS) has agreed to act as the Society's auditor for the 2019-20 year and that their performance has been satisfactory in the 2018-19 year.

Proposed motion - that Tawa Financial Services be re-appointed auditors for the 2019-2020 Financial Year.

Moved: - Gary Taylor

Seconded: - David Turner

**In favour - 15, Against - 0, Abstained -0.**

**Motion carried**

## **9. Constitution**

***Proposed motion - To rescind the existing Constitution and replace it with a new Constitution.***

Moved by: Nigel Toms

Seconded by: Jim Harknett.

SH introduced the item, advising that this had been a large piece of work, which had included member consultation. SH noted that 1 submission had been received by members, and that some elements of the feedback had been incorporated. SH opined the revision better reflects the realities of today, considers the proposed changes to the Incorporated Societies Act 1908 (the Act), and most importantly addresses the ability for members to exercise their votes either individually or by proxy, and electronically.

SH introduced Mark von Dadelszen, a constitutional expert who has specialised in incorporated society constitutions for 20 years. He believed the Act is significantly out of date, and his approach to the Constitution refresh was to ensure it largely complies with the proposed new statute, noting there may be minor changes required. He apologised for the length of the document but it needed to include more matters, and also apologised for the legalese but unfortunately it could not be avoided.

GT emphasised that the new Constitution will enable invoices to be issued in the new financial year without waiting for the AGM.

Comments from members included: lengthy but easily read; pleased that it has finally been updated; and that it is comprehensive and purposeful, a good step in the right direction.

**In favour - 14, Against - 0, Abstained -1.**

**Motion carried**

The Chairman thanked Jim Harknett for shepherding the work during the year to a rewarding conclusion.

## **11. General Business**

The Chair was thanked by members on a well run meeting, and for the opportunity to join the meeting remotely.

The Chair thanked Emily Thorn (AO) for her help preparing the AGM.

SH noted the next event on our calendar was the Annual Conference, which currently has 50 people booked.

## **12. Closing of the Meeting**

The Chair closed the meeting and thanked all Members for their attendance and participation.

The meeting closed at 1.16pm.