

MINUTES OF THE ANNUAL GENERAL MEETING OF THE PROPERTY INSTITUTE OF NEW ZEALAND

Meeting held Wednesday 13th June at the Pullman Hotel, Auckland at 4.00pm.

Attendees present: Approximately 80 members
Chair: Phil Hinton (President)
Assisting: David Clark (CEO)
Minutes: Tui Hunter (Board Secretary)

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| | <p>Welcome</p> <p>The meeting began at 4.00pm.</p> <p>The President, Phil Hinton, welcomed all attendees to the AGM of the Property Institute of New Zealand and introduced himself.</p> <p>He outlined the rules of the meeting and meeting procedures to follow.</p> |
| 1. | <p>Apologies</p> <p>Apologies received were as follows: Messrs Paul Barnett, Gordon Davies, Francis Cesar, Karen Cooke, Peter Jenks, Garry Gillespie</p> <p><i>Motion</i> That the apologies as listed be received.</p> <p>Proposed: Phil Hinton Seconded: Terry Naylor <u>CARRIED</u></p> |
| 2. | <p>Minutes of Previous AGM – 25th May 2011 in Wellington</p> <p>The minutes of the 2011 AGM held on Wednesday 25th May in Wellington, had been previously circulated via the Institute's website.</p> <p>Amendments were noted as follows: Item 8 – Life Member list – addition of year LM was awarded appeared not to have been included in the annual report for this year as agreed. President Phil Hinton said he would follow this up and ensure this was corrected for the 2012 annual report.</p> <p><i>Motion:</i> That the minutes of the AGM held on 25th May 2011 be taken as read and confirmed as a true and correct record.</p> <p>Proposed: Phil Hinton Seconded: John Darroch <u>CARRIED</u></p> |
| 3. | <p>Receive and Adopt the Annual Report for year ended 31 December 2011</p> <p>The President read out his Annual Report 2011 which had been circulated to all members via the website, prior to the AGM. Copies were also made available at the registration desk today. elected Northern Regional representative for the ensuing year. The President asked for any questions arising from his annual report.</p> <p>Q. Graham Halstead – Service Level Agreement between NZIV & PINZ – where is this for members to access? A. Phil Hinton responded that this will be posted on the PINZ website.</p> <p>Q. Graham Halstead – What has happened to the Australia & NZ Journal?</p> |

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| | <p>A. Phil Hinton responded that negotiations were still underway with API on its future.</p> <p><i>Motion:</i> That the Property Institute of NZ Annual Report for the year ended 31 December 2011 be adopted and approved.</p> <p>Proposed: Phil Hinton Seconded: Graham Kirkcaldie <u>CARRIED with acclamation.</u></p> |
| <p>4.</p> | <p>Review of Financial Performance & Financial Position to 31 December 2011</p> <p>David Clark spoke to the financial statements for the year ending 31 December 2011 by way of overhead power point representation. There were no queries from the floor.</p> <p><i>Motion</i> That the audited financial statements for the year ending 31 December 2011 be approved.</p> <p>Proposed: Phil Hinton Seconded: Steve Sampson <u>CARRIED</u></p> <p>Appointment of Auditors The recommendation from the Board was that Messrs Grant Thornton be re-appointed auditors for the current financial year ending 31 December 2012.</p> <p><i>Motion:</i> That Grant Thornton be re-appointed as the Property Institute of NZ auditors until the end of the current financial year 31 December 2012.</p> <p>Proposed: Phil Hinton Seconded: John Larmer <u>CARRIED</u></p> |
| <p>5.</p> | <p>Announcement of Appointment of Board Members The President announced the following as PINZ Board Members for 2012-2013:</p> <p>Phil Hinton, Stuart Bent, Greg Ball, Terry Naylor, Marvin Clough, Tim Dick, Blue Hancock and Phillip Merfield (independent director), Ian Campbell (immediate past president)</p> <p>Noted that Stuart Bent (northern) and Tim Dick (southern) had been elected as their Region representatives on the Board replacing Tyrell Snelling and Mark Dow respectively, who did not re-offer themselves for re-election.</p> |
| <p>6.</p> | <p>Notices of Motion (amendment to rules) & PINZ Code of Ethics Changes Immediate Past President Ian Campbell spoke to the proposed Notices of Motion and referred members to the powerpoint presentation which gave the background and listed the Notices of Motion together with appropriate explanations on which they would be asked to vote on separately. He advised that a required 2/3rd majority was required to pass any particular motion. The Notices of Motion were put to the meeting as follows:</p> <p><u>RULE CHANGES</u> 1. Rule 6.4 Life Members That the word “twenty” and number “20” be replaced by the word “twenty five” and number “25”.</p> <p>Ian Campbell / John Darroch – <u>CARRIED</u></p> |

2. Rule 6.5 (a) - Fellows

That the title “Honorary Member” be changed to “Honorary Fellow”

Ian Campbell / Blue Hancock - **CARRIED**

3. Rule 8.3 (e) New Rule

That a new rule, 8.3 (e) be approved as follows:

“the immediate past President for a further year if appointed by resolution passed by a majority of Board Members present and voting at the first Board meeting following each annual general meeting of Members of PINZ where the immediate past President is no longer an elected or appointed Board Member pursuant to either Clause 8.3(a) or clause 8.3(b).”

Phil Hinton / Marvin Clough - **CARRIED**

4. Rule 8.4 (a)

That the words “who is not the President” be inserted in the first line between the words “members” and “must”.

Ian Campbell / Terry Naylor – **CARRIED**

5. Rule 23 – Operative Date

That Rule 23 be deleted.

Ian Campbell / John Darroch – **CARRIED**

PINZ CODE OF ETHICS CHANGES

The President spoke to the Code of Ethics Changes which had been circulated to members for consideration and feedback prior to the AGM. He explained the background and said that the PINZ Board believed the changes would help clarify the various roles of members within PINZ and also help remove the confusion as to which of the NZIV or PINZ Codes of Ethics should be used in different situations. He then put the following motion and called for any discussion from those present:

That the Proposed Changes to the PINZ Code of Ethics be approved.

Moved : Phil Hinton

Seconded : Nicki Bilbrough

Discussion and questions from the floor ensued on the remit. Following discussion the following amendment was put:

That an amendment be made to the Proposed Change of Ethics and that the word “Constitution” where it appears in A (1) and B (1, 1.2) be deleted and that the substantive motion be amended to reflect this deletion.

Moved : Graham Halstead

Seconded: Iain Gribble

CARRIED

The substantive motion with the appropriate amendment

That the proposed changes to the PINZ Code of Ethics and an amendment to delete the word “Constitution” where it appears in A (1) and B (1, 1.2) be approved

was then put to the meeting and **CARRIED**

7. Awards

The announcement of Award winners in the various categories would be made at the conference dinner on Thursday 14th June.

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| | <p>PINZ Life Membership - Robert Hargreaves</p> <p>Fellowships 2012 Bryan Eric PAUL, John Bernardus Joseph SCHELLECKENS, Peter Blundell WRIGHT, Evan Cuthbert BOWIS, Roger Michael SOULSBY, Graham Lloyd BAYLEY, Bryce Robert BARNETT.</p> <p>Honorary Fellowship – John Greenwood</p> <p>All awards were confirmed by <u>ACCLAMATION</u>.</p> |
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| <p>8.</p> | <p>General Business</p> <p>(i) Peter Ward Raised the issue of gender balance on the PINZ Board and other community committees. Phil Hinton confirmed that this had been recently discussed at Board level and it was hoped to encourage more female members to put their name forward for executive positions.</p> |
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| <p>9.</p> | <p>Closure of Meeting</p> <p>Phil Hinton thanked everyone for attending and expressed his sincere thank to fellow Board members, staff of National Office, business partners and sponsors and in particular, all members of the Institute.</p> <p>The meeting closed at 5.00pm.</p> |