

PROPERTY INSTITUTE

PINZ AUCKLAND BRANCH COMMITTEE

**ANNUAL GENERAL MEETINGS
TO BE HELD ON 20 MARCH 2017
AT 4:45 PM**

**Bayleys Auckland CBD,
Corner of Gaunt and Halsey Street**

PRESENT

Committee: James Wilson, Jason Williams, Katie Beveridge, Allister McKenzie, Elizabeth Newman, Chris Swann, Jerome Te Paa, Richard Lawson, Michael Sprague, Graham Barton, Jason Wong

Members: John Darroch, Peter Bates, Peter Walkinshaw, Aimee Martin, Phil White, Daniel Speerstra, Jayna Patel, Frances Mitchell, Mike, O'Connell, Bruce Wiggins, Ben Astwood, Logan Holyoake, Dylan Carmichael, Trevor Walker, Tony Gardner, Alex Zhang, David Grubb, Praise Wong, David Bower, Michael Gunn, Glenn Nicol, Kelly Beckett, Samantha Walton, Caroline Fergusson, Michelle Lee, Frankie Li, Jamie Ellis, Ben Johnson, Simon Bryant, Mark Siggelkow, Ian Campbell, Wayne Shum, Boris Babic, Henry Morris, Nick Grainger, Dhilen Balia, Gary Clapcott, Steve Hollings, John Wigmore, Kane Sweetman, Alana Baronkove, Patrick O'Reily,

APOLOGIES

Staniland West, Greg Ball, Kerry Stewart, Conor Connolly, Alan Roberts, Keith McKeown, Mark Lyons, James Fraser.

ALSO IN ATTENDANCE

Ashley Church	PINZ Chief Executive Officer
Katie Beveridge	PINZ Board Member – Northern Region
Jason Williams	NZIV Councillor
Roger Gordon	NZIV President
John Darroch	Chair of the Valuation and Property Standards Board

CHAIR WELCOME/ OPENING

On behalf of the Auckland Branch Committee, we welcome you to the PINZ Annual General Meeting. For those who do not know me, my name is Patrick Foote, I have been Branch Chair of both NZIV and PINZ for the 2015 / 2016 year.

Just as a reminder can you all ensure that you have signed the registration sheet at the front desk, which confirms your attendance, and confirmation of your CPD point for this meeting.

I would like to welcome the various invited guests which include:

Ashley Church	PINZ Chief Executive Officer
Katie Grindley	PINZ Board member, Northern Region
Michael Sprague	NZIV Councillor
James Puketapu	NZIV Valuers Registration Board
Tony Culav	On behalf of the Valuers Foundation Deed
John Darroch	Chair of the Valuation and Property Standards Board

APOLOGIES

James has received apologies from;

Staniland West, Greg Ball, Kerry Stewart, Conor Connolly, Alan Roberts, Keith McKeown,
Mark Lyons

Can I call for any additional apologies please?

MINUTES FROM PREVIOUS MEETING

Patrick informed the committee members present that the minutes were circulated with the official AGM notice prior to the AGM.

Are there any matters arising from the previous minutes?

Seconded: Katie Beveridge.
Carried

Nothing to report

Are there any amendments to be made to the previous minutes?

Nothing to report

Confirmation of Minutes

Patrick moved that the minutes of the 2016 Annual General Meeting be taken as a true and fair record of events.

Moved: Patrick Foote
Seconded: .Katie Beveridge.
Carried.

CORRESPONDENCE

Correspondence In

Nothing to report

Correspondence Out

Nothing to report

CHAIR REPORT

It is my pleasure to present the 2016 Chair's Report for the Auckland Branch Committee of the New Zealand Institute of Valuers.

The NZIV and PINZ Auckland Branch Committee Members for the 2016 year included the following:

Jason Williams	:	Bayleys NZIV Northern Region Counsellor
Katie Beveridge	:	The Property Group PINZ Board Member – Northern Region
Michael Sprague	:	Gribble Churton Taylor Limited Former Northern Regional Councillor
James Wilson	:	Valocity Secretary
David Stewart	:	Bayleys Limited Treasurer
Jason Wong	:	Sheldons CPD Convener 1
James Fraser	:	CBRE CPD Convenor 2

Andrew Sowry	:	Seagar & Partners Newsletter Editor
Conor Connolly	:	Colliers Young Guns Convener
Richard Lawson	:	Gribble Churton Taylor Membership Convenor
John Churton	:	CVS Limited Past Membership Convenor
Alan Roberts	:	Roberts McKeown Limited NZIV Fellow Sub Committee
Brad Featherstone	:	Seagar & Partners Golf Day Convener
Chris Swann	:	Gribble Churton Taylor Limited University Liaison 1
Graham Barton	:	Jones Lang Lasalle Plant and Machinery 1 / Standards
Andrew Liew	:	Becca Plant & Machinery 2
Mark Lyons	:	Savills Social Convener
Stewart Littlejohn	:	Knight Frank Limited
Allister McKenzie	:	Knight Frank Limited
Elizabeth Newman	:	Knight Frank Limited

I would like to thank these 20 Committee Members who have offered their time in order to assist in the running of the Auckland Branch.

These volunteers have put in countless hours in order for the Branch to run smoothly.

2016/2017 Year

The Auckland Branch Committee has again had a busy year.

The branch members have been involved activities such as CPD and education, including the breakfast meetings, and the half-day seminar covering various topics and local issues.

We are fortunate to have Katie Beveridge in the Auckland branch. For those who don't know Katie got married last year. Katie provides a vital link for the branch back to the respective National Board and Counsel.

Last year saw an increased number of events being held in Auckland. These were put on by:

- National Office, i.e. National AGM at the Langeham Hotel, Key Note speakers at the Beca building in Hopetoun Street and updating members on valuation and property standards. Special mention must be made to John Darroch who did this presentation.
- The Valuers Registration Board also held the Ethics seminar at The Rydges Hotel in Federal Street. Thanks goes to Neil O'Sullivan (Valuer General), James Puketapu (now retired from his position), Phillip Curnow, Evan Gamby and Ken Taylor. We also welcome Victoria Murdoch onto the Board replacing James Puketapu.

- Auckland Branch held the annual breakfast seminars, and half day seminar. Our Education Committee this year was led by Jason Wong and James Fraser.

Unfortunately it would appear that with all these events occurring in Auckland, numbers have been down for the Auckland Branch breakfast and half day seminars. For the first time in some years, the branch had a loss in revenue for the ½ day seminar due to decreased numbers, whilst the breakfast meetings just broke even. Compare this to the 2015 year where record numbers attended the ½ day seminar. It was not the speakers or the content at fault. It was the fact that the Auckland members had a variety to choose from.

Given all that has occurred in the last year, if any of the members did not obtain enough CPD points, then they would need to have a good look at themselves.

Our Membership Conveyor, Mr Richard Lawson, has been busy with membership applications, for the advancement solely to MPINZ. We congratulate those members on their advancement. A major concern has been the lack of NZIV registered valuers advancing to the status of ANZIV and PINZ members to SPINZ. We would encourage that this “extra” qualification be achieved. At the branch level, our membership conveyor is not only here to test each applicant, but also to provide assistance and guidance where necessary in achieving this.

Other social activities organised included the Annual Golf Tournament which was recently held in March 2017 at the Akarana Golf Club. We thank Brad Featherston for his time and effort involved in making this a successful day.

Conor Connolly is the Young Guns Convenor who has organised a number of successful meetings. Young Guns has proved to be an extremely popular event with high record numbers attended. Conor is vacating this position, so I thank him for his time and efforts.

Andrew Sowry has put together the newsletters during the 2016 year, informing the Members of various activities and events.

I would like to thank those members who are leaving the branch.

They are:

- Conor Connolly
- Jason Wong
- Graham Barton
- John Churton
- Brad Featherstone
- Stewart Littlejohn

Election of Officers

Under Rule 63 of the Rules of the New Zealand Institute of Valuers, at every general meeting of a branch, three elective members of the Branch Committee shall retire from office. The members to retire shall be those longest in office. Under Rule 65 these members shall be eligible for re-election and shall be deemed to be nominated for re-election unless they have given notice to the Secretary of the Branch Committee that they do not desire to be re-elected.

The following branch members are to retire from the NZIV Branch Committee and will not offer themselves for re-election:

- Conor Connolly
- Jason Wong
- Graham Barton

- John Churton
- Brad Featherstone
- Stewart Littlejohn

I would like to thank the above members for their long serving commitment and dedication to the committee.

Long standing Committee members that have made themselves available for re-election are;

- Alan Roberts
- Andrew Sowry
- Chris Swann
- David Stewart,
- James Wilson
- Katie Beveridge

I move that the above current committee members continue to form part of the PINZ Auckland Branch Committee;

Can I have a seconder?

Kelly Beckett.

All those in favour

Motion carried

The following members have been nominated to join the NZIV Auckland Branch Committee:

- Aimee Martin, Telfer Young
- Josh Higgle, Bayleys
- Henry Morris, Seagars
- Phil White, Telfer Young
- Jerome Te Paa – Gribble Churton Taylor

It is moved that the above nominees form part of the PINZ Auckland Branch Committee.

Can I have a seconder please?

Jason Williams.

All those in favour.

Carried

Sub Committee Reports

Membership Convenor – Richard Lawson

Report presented during the NZIV AGM

CPD Convenor – Jason Wong

Below is an extract from the PINZ Annual report

2016 was a slightly different year in terms of the educational offerings from the Auckland Branch. There were a large number of CPD opportunities offered by PINZ and also the conference was held in Auckland this year together with Standards and Ethics road show.

During the winter months we offered our usual series of Breakfast Seminars which were reasonably well attended. Topics covered during the breakfast seminar series included

- Miles Stratford Director of Meth Solutions discussing Meth Affected properties.
- Zoltan Morics, Head of Research for CBRE presenting their outlook on the commercial property and apartment market.
- Joanne Barreto, President of Strata Community Association of NZ speaking about the problems in the Unit Title industry.
- And lastly, Mark Todd, who is the Co-founder of Ockham Residential sharing a developer's perspective on the apartment market.

On average we had about 50 attendees at each breakfast seminar which was significantly lower than 2015.

In December the Branch held a Half Day Seminar in conjunction with PINZ National Office. This was a new joint venture which we had intended to utilise the resources and networks of National Office to try improve our annual event. This seminar was held at Novotel in Ellerslie and the topics included:

- An economic update by Tony Alexander from BNZ,
- An overview of retirement villages by John Collyns from the Retirement Villages Association,
- Valuation & Claim Mitigation by Mike Sprague and Nigel Dean.
- And an update on the Ports of Auckland by Alistair Kirk.

Unfortunately due to the late timing and the abundance of options for CPDs available to members this year attendance was down significantly with only about 45 people.

Our thanks are extended to each of those speakers who were able to offer their valuable time to make each and every one of these presentations topical and informative.

We would also like to take this opportunity to thank the University Of Auckland Business School and the University of Auckland Department of Property for their support and assistance regarding the venue for the Breakfast Seminar Series.

For 2017 the Branch still intends to offer another Breakfast Series of seminars. We are hopeful that attendance will improve given that the conference will not be in Auckland this year.

Young Guns - Conor Connolly

Below is an extract from the PINZ Annual report

2016 was a great year for Young Guns. The event continues to grow in both popularity and appeal with young gun lawyers, valuers, agents, researchers, tenant rep's, bankers, financiers, property managers, architects, building surveyors, consultants and recruiters all turning out in droves throughout the year.

The informal setting still proves to be a winner for establishing and maintaining relationships with other property professionals in the industry. With initiatives from other industry groups still lobbying for support the growth of young guns is pleasing to see and a tribute to the fore fathers who created the building blocks for the current crop of 'guns'.

Venues such as Racket Bar and Dr Rudi's were great hosts providing good deals on the evening to ensure attendees got bang for their buck. Sponsorship from Mansons, Colbalt Recruitment and ASB throughout the year aided in making the tabs last longer. We are very grateful for this and look forward to working with our joint sponsors in 2017- Colbalt Recruitment and Colliers International.

I wish to thank David Stewart for his administrative assistance throughout the year and look forward to growing the event further over the next 12 months.

Social Convenor – Mark Lyons

Below is an extract from the PINZ Annual report

The Property Institute of New Zealand had another successful year with social events in 2016. Notable events held included the Institute Christmas function along with several Young Guns events, each of which attracted generous crowds. We would like take this opportunity to thank all members who turned out to the events.

Looking to 2017, Property Institute of New Zealand members can expect to look forward to the further networking events which shall be proposed for the more established / mature members of the institute (similar to the Young Guns event format).

Acknowledgements:

I would like to thank fellow Branch committee members for their assistance throughout the year

Newsletter and Web Editor

In 2016 the Auckland Branch released two newsletters which included the usual chairman's report together with information on upcoming CPD and social events, and issues facing the property profession.

For 2017, the branch is looking forward to releasing more newsletters and looks forward to the release of the new PINZ website.

As always, we welcome any feedback and your thoughts and suggestions on appropriate topics for articles are always much appreciated.

Plant and Machinery Convener – Graham Barton

Below is an extract from the PINZ Annual report

The 2016 Infrastructure, Plant and Machinery (IPM) Committee members and their responsibilities were:

Mike Morales (chair)
Brett Williams (standards)
Marvin Clough
Ray Graham
Dave Baxter
Basil Roberts
Steve Bown

We would like to thank retiring committee member Brett Williams for his valued contributions whilst serving on the committee.

As of February 2017 Mike Morales will hand over the duties of chair Steve Bown and will take up the vacant post on the standards committee.

2016 saw some new faces join the institute and we are pleased to welcome Simon Taylor, James Nicholls and Peter Goodwin as affiliate members, Max King, Evan Broadwell and Murray Rendle as members (MPINZ) and Ian Walker and Robert Berghaus as registered Plant & Machinery Valuers.

The 2016 IPM conference was held in Auckland during November and attracted a record number of attendants. We would like to extend special thanks to Ian Walker and Harry Maidment for their informative presentations about the respective specialist fields of marine and aviation valuation.

Special thanks are also extended to Jenny Houdalakis and her team for their efforts in organising and running yet another successful conference.

It is great to see the continued enthusiasm and interest from our members and we look forward to the coming year which should see more P&M specific CPD events being offered and more new members entering the IPM profession.

Mike Morales (Chair)

Treasurers Report/ Financial Statements

Below is an extract from the PINZ Annual report

2016 was a quieter financial year, with a lower volume of funds handled compared to 2015.

The main points to sum:

- We had income of \$27,376.39, with expenses of \$32,582.04, leaving us with an operating loss of \$5,205.65.
- Most events were typically run at a breakeven level, however the CPD events which typically provide the branch with enough funds to cover the years costs, were not as lucrative as previous years, resulting in the overall loss as seen above.
- As at 31 December, we have a working capital of \$11,151.56, a term deposit of \$22,859.43 and accounts receivable of \$1,134.05, totalling current assets of just over \$35,000.
- Our current liabilities comprise accounts due for payment of \$1,719.30 in the new year, including a GST payable account and honorariums.
- This leaves us with net assets and total equity of approximately \$33,425.74 for 2016.

Please note that these figures are GST inclusive.

Overall, 2016 has been well managed, however we note branch income was reduced by the larger CPD offering provided by National. We will look to mitigate these effects in 2017.

Financials

Property Institute of New Zealand Auckland Branch			
Statement of Financial Position as at 31 December 2016			
	2016	2015	2014
	\$	\$	\$
Current Assets			
Term Deposit	\$22,859.43	\$22,119.89	\$21,201.01
Current Account	\$11,151.56	\$14,014.22	\$11,660.41
Accounts Receivable	\$1,134.05	\$7,155.57	\$1,230.00
TOTAL CURRENT ASSETS	\$35,145.04	\$43,289.68	\$34,091.42
Non Current Assets			
TOTAL NON CURRENT ASSETS	\$ -	\$ -	\$ -
TOTAL ASSETS	\$35,145.04	\$43,289.68	\$34,091.42
Current Liabilities			
TOTAL CURRENT LIABILITIES	\$1,719.30	\$5,075.00	\$2,025.39
NET ASSETS	\$33,425.74	\$38,214.68	\$32,066.03
Representing Members' Fund			
Opening Balance	\$38,214.68	\$32,066.03	\$30,239.75
Earnings	-\$5,205.65	\$6,148.65	\$1,810.59
Variance	\$416.71	\$0.00	\$15.69
TOTAL EQUITY	\$33,425.74	\$38,214.68	\$32,066.03
Note: The above figures are recorded as GST inclusive.			

It moved that the accounts be accepted as a true and fair record of the PINZ Auckland Branch.

Moved: David Stewart
 Seconded: Kelly Beckett
 Carried.

Property Institute of New Zealand Auckland Branch
Statement of Profit & Loss as at 31 December 2016

	2016	2015	2014
	\$	\$	\$
Income			
Other	\$90.00	\$1,809.19	\$155.00
Interest Received	\$0.00	\$918.88	\$0.00
Social Functions	\$600.00	\$3,841.27	\$3,900.00
Pedestrian Count	\$0.00	\$172.50	\$516.00
Breakfast/ Seminar	\$9,529.05	\$31,465.13	\$23,016.00
Young Guns	\$17,157.34	\$14,723.38	\$10,063.00
TOTAL INCOME	\$ 27,376.39	\$ 52,930.35	\$ 37,650.00
Expenditure			
Bank Charges	\$272.06	\$445.22	\$519.86
Honorarium	\$2,550.00	\$2,700.00	\$2,100.00
Other	\$1,119.30	\$1,600.00	\$0.00
Networking/ Social / Life Members Event	\$2,386.00	\$3,884.90	\$2,478.10
Promotion & Awards	\$0.00	\$1,575.00	\$2,075.00
Golf Tournament	\$75.00	\$4,325.00	\$4,400.00
Breakfast/ Seminar	\$7,454.88	\$16,322.97	\$13,201.95
Young Guns	\$16,986.00	\$14,595.86	\$10,071.50
Branch Meeting Expenses	\$1,738.80	\$1,332.75	\$993.00
TOTAL EXPENDITURE	\$ 32,582.04	\$ 46,781.70	\$ 35,839.41
Operating Profit/ Loss	-\$5,205.65	\$6,148.65	\$1,810.59
NET PROFIT/ LOSS	-\$5,205.65	\$6,148.65	\$1,810.59

Note: The above figures are recorded as GST inclusive.

Remits

None received.

GENERAL BUSINESS

Patrick opened the floor to any general business.

Nothing received

Motions

None received.

There being no other business the meeting closed at 5:11 pm.

**NEXT MEETING TO BE HELD IN
MARCH 2018**

(Date, time and venue to be advised closer to the time)

Ashley Church presented a presentation upon the completion of the PINZ minutes.

This presentation was not minuted.