

PROPERTY INSTITUTE

PINZ AUCKLAND BRANCH COMMITTEE

**ANNUAL GENERAL MEETINGS
TO BE HELD ON 26 MARCH 2019
AT 5:00 PM**

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

PRESENT

Committee: Kelly Beckett, Jono Crossan, Michael Delbridge, Alexander Dolejschka, Callum Kayes, Aimee Martin, Phil White, James Wilson, Henry Morris, Boris Babic.

Members: Benjamin Astwood, Brenda Auld, Alina Barankova, Cameron Barber, Graham Barton, Elizabeth Batley, David Beecroft, Andrew Bragg, Samuel Cameron, John Cameron, David Culav, Dipesh Dahya, Caroline Fergusson, Sean Fox, Evan Gamby, Kayla Gillespie, Michael Gunn, Luke Hastie, Nicholas Hazlewood, Matthew Hogan, Logan Holyoake, Nicholas Hooper, David Horne, Isabelle Hoy, Russell Jones, Frankie Lee, Tony McEwan, Tresha Patel, Oliver Sardelic, Wing-Yu Shum, Daniel Speerstra, Hilary Spencer, Brian Stafford-Bush, Chris Swann, Michael Te Whaiti, Matthew Tooman, Bradley Unthank, Trevor Walker, Karen Withers, Whengheng Wong, Qing Zhang, Michael Nimot, Graham Berryman, Samantha Watton, David Pearce, James Gilford, Alan Pope, David Grubb, Patrick O'Reilly, Peter Bates, Rachel Kann, John Darroch, Peter Wilkinshaw, Chelsea Emirali, John Migely, Nick Mann, David Tang, George Tee, John Pali, Simon Bryant, Jeremy Tucker, Kelly Douglas, Nigel Dean, Mike Sprague, James Owen, Allister McKenzie, Sonia Dryden, Steve, John Churton, Gary Clapcott, Ben Johnson, Scott Millar, Cara Christopher, Mike Marinovich, Robert Benjamin, Josh Spoues, Joseph Petty, Jason Williams, Katie Beveridge.

APOLOGIES

Ken Stevenson, Andrew Liew, Ian Campbell, Mark Lyons, Richard Lawson, Kerry Stewart, Alan Roberts, Richard Lawson.

CHAIR WELCOME/ OPENING

Hi all I am Phil White, your Chair, and on behalf of the Auckland Branch Committee, welcome you to the PINZ Annual General Meeting.

I would like to call on Jason Williams to explain to you the safety briefing.

Jason gave the safety briefing

Can everyone ensure that they have signed the registration sheet which will confirm your attendance and confirmation of your CPD point.

I would like to welcome our invited guest for the PINZ section of this evening being;

Patrick O'Reilly PINZ President

Katie Beverage PINZ Board Member

MINUTES FROM PREVIOUS MEETING

Copies of the 2017 and 2018 AGM minutes have been available on the PINZ website for a while and there are copies available here tonight. The 2017 minutes were not made available in time before last year's AGM, so they were deferred until now.

No amendments were made.

If there are no matters to be raised from the previous 2 years AGM's minutes, then let's approve these separately. Can I please call on someone to propose that the 2017 minutes are a true and fair record and a seconder please?

Moved:	Henry Morris
Seconded:	Michael Delbridge
	Carried

Separately, can I call on someone to propose that the 2018 minutes are a true and fair record and a seconder please.

Moved:	Brian Stafford Bush
Seconded:	Sonya Dryden
	Carried

CORRESPONDENCE

Correspondence In

Nothing to report

Correspondence Out

Nothing to report

ELECTION OF NEW COMMITTEE MEMBERS

Can I refer you to the Secretary Report within the Annual Report which details the committee members.

Under Rule 63 of PINZ, 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 reelection and shall be deemed to be nominated for reelection unless they have given notice to the Secretary of the Branch Committee that they do not desire to be reelected.

Accordingly, those Committee members retiring this year and not making themselves available for re-election are Mike Chen, Andrew Sowry, Chris Swann, Jerome Te Paa, Derek Smith, James Wilson, Allister McKenzie, Josh Higgie and Henry Morris.

Retiring Committee members that have made themselves available for re-election are Mark Lyons, James Fraser, Richard Lawson, Andrew Liew and Elizabeth Danielson.

The following members have been nominated to join the PINZ Auckland Branch committee;

- Matt Tooman
- Libby Batley
- Simon Bryant
- Jeremy Tucker
- Alex Dolejschka-Ang

Unless there is any opposition, I move that the above nominees and retiring but re-standing members join the Auckland Branch, can I please have a seconder.

Moved:	Michael Delbridge
Seconded:	John Darroch
	Carried

CHAIR REPORT

It is my pleasure to present the Chair report for 2019 for the PINZ Auckland Branch Committee. In this past 12 months your committee has provided an evening keynote presentation, two half day seminars being in July and October one in conjunction with VIEF, 4 young guns evenings, our first ever grey guns evening with a life award presentation, Christmas drinks, golf day in Devonport, regular attendance and presentation of awards at both Auckland University and Massey University. It was another busy year and I believe a successful one. You will hear more on these from tonight's speakers and please take the time to read the Annual Report which details all of these events. If you read the Young Guns report you will see just how popular this one is with regular attendance of between 150 to over 200 people. This is a great networking event which is attended by a wide range of professionals. We now have a database of in excess of 450 names. Callum Kayes is tasked with running these events this year so please support him where you can. We intend to provide the same event programme this year including a second grey guns and we also intend to hold some site visit events as well.

The committee has also focused on strengthening relationships with both Auckland and Massey University where we believe that further assistance is required to get the students engaged and thinking of a career in property. I would like to ask all of you here tonight and please spread the word to others that we would appreciate any property professional help that you can give to the Universities. For instance, on Thursday 4th April there is a networking evening at Auckland University and we would love to have more people come along. Please talk to one of the committee.

We have also built on our relationship with the PINZ National Office and believe that we now have in place better lines of communication and we are looking forward to the appointment of a new CEO.

This year you will see webinars being provided by the National PINZ office, with the face to face half day seminars and site visits being arranged by your local Branch. There will not be any breakfast seminars. If you have any ideas for events or know of a person who we would benefit from having as a speaker please let someone in the Branch know.

Katie Beveridge has been our PINZ Councillor reporting on all National matters and we thank her for this role. Well done.

I refer you to the Membership Report. Richard Lawson and many fellowship members have kindly interviewed and processed 14 new MPINZ applications and we have 5 new SPINZ members, which has been really encouraging to see. The Branch and I wish to thank Richard (and his team being Alan Roberts, John Churton, Michael Sprague and Patrick Foote) for your outstanding efforts.

This year we have seen the following awards to Auckland members;

- John Cameron – Life Award
- John Dunn – Life Award (presented by Paul Keane at our Grey Guns event)
- Stephen MacKisack – Fellowship NZIV and PINZ
- Patrick Foote – Fellowship NZIV and PINZ

The Branch Committee was also honoured to present the following awards;

- At Auckland University the PINZ Student of the year – presented by Kelly Beckett (sponsored by PINZ National Office)
- At Auckland University the FER Noble Prize – presented by Aimee Martin (sponsored by the Auckland Branch)
- At Massey University the R M McGough Prize – presented by Derek Smith (sponsored by the Auckland Branch)

I would like to thank all the committee members for their work during the year and I can assure you all they have put in a large effort and should be commended. The committee is listed in your Annual Report. Could you all give these people a round of applause!

Thank you.

Phil invited Josh Higgie to read his financial report:

TREASURERS REPORT / FINANCIAL STATEMENTS

2018 was a more active financial year, with a larger volume of funds handled compared to 2017.

The main points to summarise are:

- We had income of **\$44,290** with expenses of **\$57,195**, leaving us with an operating loss for the 2018 financial year of **\$12,904** versus an operating profit in 2017 of **\$3,261**.
- Most events were typically run at a breakeven level, with high registration numbers across the majority of Young Guns events and the seminars performing well through the year.
- As at 31 December, we had working capital of **\$5,389**, **\$20,324** in a term deposit and accounts receivable of **\$873**, totalling current assets of just over **\$26,580**.
- Our current liabilities as at 31 December comprised of accounts due for payment in the new year, totalling **\$2,805**.
- This leaves us with net assets and total equity of approximately **\$23,782** for 2018 vs **\$36,686** in 2017.

Please note that these figures are GST inclusive.

**Property Institute of New Zealand Auckland Branch
Statement of Financial Position as at 31 December 2018**

	2018	2017	2016
	\$	\$	\$
Current Assets			
Term Deposit	\$20,324.11	\$23,241.28	\$22,859.43
Current Account	\$5,389.80	\$9,112.97	\$11,151.56
Accounts Receivable	\$873.76	\$5,899.23	\$1,134.05
TOTAL CURRENT ASSETS	\$26,587.67	\$38,253.48	\$35,145.04
Non Current Assets			
TOTAL NON CURRENT ASSETS	\$ -	\$ -	\$ -
TOTAL ASSETS	\$26,587.67	\$38,253.48	\$35,145.04
Current Liabilities			
TOTAL CURRENT LIABILITIES	\$ 2,805.00	\$1,566.50	\$1,719.30
NET ASSETS	\$23,782.67	\$36,686.98	\$33,425.74
Representing Members' Fund			
Opening Balance	\$36,686.98	\$33,425.74	\$38,214.68
Earnings	-\$12,904.31	\$3,261.44	-\$5,205.65
Variance	\$0.00	-\$0.20	\$416.71
TOTAL EQUITY	\$23,782.67	\$36,686.98	\$33,425.74

Note: The above figures are recorded as GST inclusive.

Overall, 2018 has been an abnormal year for the branch from a financial point, with several one off payments including the Auckland University Dinner sponsorship of \$5,000 as well as various branch funded network events. Additionally, with the PINZ conference being held in Auckland, less CPD events were run by the Auckland Branch, which would generally generate a small profit.

The branch will look to mitigate this loss through 2019.

Josh thanked all past and present committee members.

Josh provided the floor with an opportunity to voice any feedback, of which there were none.

CPD REPORT

Phil invited James Wilson to read his CPD report:

The Auckland branch offered a wide variety of CPD events for members during 2018 split between three formats;

- An evening key note presentation
- A half day seminar
- A joint venture with the Valuers Education and Integrity Foundation (VEIF)

During 2018, we continued to observe a large number of CPD opportunities offered to Auckland members by PINZ national office.

The Auckland Branch commenced our CPD offering for the year in June by hosting an evening key note presentation on Economic Stability and updates from the latest Financial Stability Report presented by the Reserve Bank.

In July, the Branch held a Half Day Seminar. This well attended seminar was held at the University of Auckland Business School, the topics and speakers included;

- John Collyns, Executive Director, Retirement Villages Association, John presented on recently commissioned research about the economic impact of new Retirement Villages.
- Patrick Mulligan and David Broadmore, Buddle Findlay, presented an overview of recent Land Valuation Tribunal cases and rulings.
- Chris Aiken, CEO, Homes Land Communities. Chris presented on some of the learnings from the HLC development project and discuss other projects and initiatives HLC is current involved in along with a framework for successful public / private development.

In October, the Auckland Branch in collaboration with the Valuers Education and Integrity Foundation (VEIF) hosted a joint venture Valuers Seminar, again at BECA. Topics and speakers included;

- Dominic Foote, General Manager, Operations – Housing foundation who presented on the Housing Foundations equity share / funding model and complications that traditional lenders face with shared equity

- David Grubb, Bank Panel Director, Valocity who presented on how to identify and value properties transacting under affordable housing schemes and an update of the Residential Valuation Standing Instructions
- Jason Williams, NZIV Councillor, who presented an update on the recent changes to the Residential guide to measurement standards.
- Roger Gordon, NZIV President who presented an NZIV update and on progress payment assessments
- Stephen Mackisack, Registered Valuer Seagars who presented on Valuation methodologies and approaches when dealing with Unit Title's.

The three events were well attended, with the following numbers:

CPD Event	Attendee numbers
RBNZ Event	31
Half Day event	79
Joint Venture	113

On behalf of the Auckland Branch I extend a sincere thank you to all the 2018 presenters who were able to offer their valuable time to upskill our members. I would like to extend a particular thanks to BECA for hosting two events at no cost, without such support CPD events of such high calibre would be financially difficult to provide.

As the National Conference was in Auckland this year, the Branch made the decision not to host the breakfast series which have been held in previous years. This decision proved wise as the CPD market was saturated, reducing overall attendance.

The joint venture format proved successful as it was operated as an interactive, workshop style event which facilitated great interaction and debate.

On behalf of the CPD convenor I extend a thanks to all Auckland members who attended the 2018 CPD events and to those who provided feedback throughout the year, your input is invaluable.

Lastly, my time on the Auckland branch committee has come to an end. I would like to thank all current and past committee members for their support, friendship and mentorship over the last five years. The PINZ Auckland branch really is a committee dedicated to supporting our members to a high level, I look forward to attending many quality events to come.

Phil personally thanked James for his excellent service to the Branch over his 5 years of service. Phil then continued with his Chairman's report.

Can I refer you to the AGM report which contains many other sub-committee reports. These are well worth reading and offer some insight into the Branch activities.

GENERAL BUSINESS

We have not received any remits.

Phil White opened the floor to any general business.

No general business from the floor.

Phil suggested to the members that it has been proposed that we create two sub-committees being South Auckland and North Shore. This could create greater member involvement and the ability to run events/seminars away from the CBD. The committee is to further consider this aspect. Would anyone here tonight support or oppose this idea?

Peter Bates suggested the following:

Peter Bates would like to potentially see events split into different regions, perhaps run in central, northern and southern areas rather than having different committees.

Brian Stafford-Bush provided further comments:

Brian discussed that the north shore valuers used to run local north shore seminars at a low cost, to meet the needs for something more affordable however this eventually became somewhat redundant as the Auckland Branch began to provide a wider variety of seminars.

Brian also suggested that PINZ seminars/webinars for graduates should be provided for free / at a discount to entice people into the industry.

CONCLUSION

Phil provided the following conclusion:

I wish to formally thank Ashley Church for his role as CEO and have really enjoyed working with Ashley over this past year. Ashley has promoted our institute to a high public level and at a level not seen before. This has resulted in a greater awareness of property and us as property professionals. I wish on behalf of the Branch to thank him for this. We wish him well in the future.

I would like to thank those committee members who are leaving the Branch;

- Mike Chen
- Andrew Sowry

- Chris Swann
- Jerome Te Paa
- Derek Smith
- James Wilson
- Josh Higgie
- Allister McKenzie
- Henry Morris

The audience applauded and thanked those leaving the committee.

I have thoroughly enjoyed my time on this committee and wish to thank all of the committee for their time and effort. It has certainly been appreciated and has helped make my role a lot easier.

I now wish to close the meeting and thank all of you for attending.

There being no other business the meeting closed at 5:36 pm.

**NEXT MEETING TO BE HELD IN
MARCH 2020**

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