

May 2020

Auckland Branch

PROPERTY INSTITUTE OF NEW ZEALAND AUCKLAND BRANCH

ANNUAL REPORT 2019

PROPERTY INSTITUTE

Property Institute of New Zealand
Auckland Branch
Annual Report

May 2020

PINZ AUCKLAND BRANCH COMMITTEE

I am pleased to report that at the time of writing this report a significant proportion of the Branch Committee have volunteered their services for the following year. I am very grateful to all those branch committee members that have provided support and volunteered their efforts during the year.

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 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 Aimee Martin, Jono Crossan, Jeremy Tucker, Simon Bryant, Mark Lyons, Richard Lawson, Elizabeth Danielson and Libby Batley.

Retiring Committee members that have made themselves available for re-election are Phil White, Michael Delbridge & Callum Kayes.

There are a number of vacancies available for new members to the Executive Branch Committee in the 2020 year.

We urge those of you who are interested in advancement of the Institute and the property profession to become involved at a Branch Committee level. If you or your colleagues would like to form part of the Branch Committee please make your self available for nomination and fill out the appropriate forms.

Under Rule 64 of the Rules of the New Zealand Institute of Valuers, nominations for membership of the Branch Committee are required to be in writing and signed by two members in addition to the candidate.

Jono Crossan

Secretary PINZ Auckland Branch

CHAIRMAN'S REPORT

I am pleased to present the Chair report for 2019/2020 year on behalf of the PINZ Auckland Branch Committee.

We have emailed everyone who was registered for this AGM an Annual Report and I hope you have had a chance to read this.

In the past 12 months your committee has provided the following events;

- Two half day seminars
- Four Young Guns events
- Grey Guns evening
- Golf Day
- Xmas Drinks
- Attendance at both Auckland and Massey University
- Attendance at all National Chair meetings

We intend to run similar events this year including a site visit and an event to celebrate 20 years of PINZ, however we will have to see what restrictions are upon us due to COVID-19.

We also facilitated the seminar on Public Works Act at Beca back in May last year.

The committee has continued to be involved with both Auckland and Massey University, where we have met with Abdul (the Valuation lecturer) at Auckland University to discuss topics for guest lecturers and presented to first year students on an "Introduction to PINZ". Representatives of the committee attended both the Auckland and Massey Prize giving.

I refer you to the membership report, where we continued to obtain many new members and I would like to thank Richard Lawson and his team (being Alan Roberts, John Churton, Michael Sprague and Patrick Foote) for your dedication to this task.

Boris Babic has been our PINZ Councillor reporting on all National matters and we thank him for this. Boris was identified as a candidate to take on this role as a potential young leader in the Industry.

This year we have seen the following awards in Auckland;

- PINZ Fellowship Awards – Stuart Bent, Michelle McKellar and Alan McMahon.

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CHAIRMAN'S REPORT CONTINUED

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

- At Auckland University the FER Noble Prize – presented by Jason Williams (sponsored by the Auckland Branch)
- At Massey University the R M McGough Prize – presented by myself (sponsored by the Auckland Branch)

PINZ has achieved a greater and wider membership with groups like IPAC, Compro and Prominz. The challenge for our new leader Viv and her team will be to integrate these people into the overall structure. We have started on this matter in Auckland through involving Prominz at our committee meetings. I would also like to take this opportunity to welcome Viv and we are excited to have her on board.

I would also like to thank our sponsors this year with these being BECA, TelferYoung, Savills and Bayleys.

Finally, I would like to thank all the committee members for their work during the year and I can honestly tell you they have diligently attended our monthly meetings and helped to make all the events a success.

Thank you

Phil White, Chairman, Auckland Branch Committee, Property Institute of NZ.

PINZ AUCKLAND BRANCH COMMITTEE

The NZIV Auckland Branch Committee consists of:

Executive Members

Chair	Phil White
CPD Convenor	Matt Tooman
Membership Convenor	Richard Lawson*
Social Convenor	Mark Lyons*
Young Guns Convenor	Callum Kayes
Plant & Machinery/ Standards	Andrew Liew
University Liaison	Michael Delbridge
Golf Day Convenor	James Fraser
PINZ National Board Member	Boris Babic
NZIV Councillor	Jason Williams
Fellowship Convenor	Alan Roberts

Other Executive Members

John Churton	Elizabeth Danielson*
Libby Batley*	Kelly Beckett
Aimee Martin*	Simon Bryant*

Non Executive Members (Honorariums)

Secretary	Jono Crossan*
Treasurer	Alex Dolejschka-Ang

*stepping down from committee

CPD

CPD events generate the majority of revenue for the Auckland branch. As such, it is important that the content is stimulating, presenters are topical and knowledgeable, and the venue is accessible. Those elements seem imperative to having a well-attended event.

In July 2019 we held a Subdivision Seminar at Beca Auditorium which had 86 paid attendees. Presenters included Paul Arnesen, a partner from Planning Focus who covered practical elements of planning, ownership and change that can occur over the life of the subdivision. Paul also highlighted changes that can occur between contracting to acquire and actually owning a sub-dividable site.

John Gardiner from Candor 3 spoke about existing infrastructure, upgrading infrastructure, and trends in undertaking subdivisions.

Campbell Barbour from NZRPG gave a scheduled but impromptu quality address on development issues relating to subdivision, sharing many insights that developers experience, and which property professionals should be aware of. A further highlight of the afternoon was the afternoon tea provided by the Gus Stop.

In November we held a second half-day seminar focused on insurance matters. Harry Waalkens QC opened and provided an insightful address on the inappropriateness and outdatedness of the Valuers Act. He also examined professional indemnity risks for professionals. This was a quality address and contributed to 80 attendees at the event.

Insurance valuations featured a brief address by Brett Smithies on the current state of the insurance Technical Information Paper (TIP). This was followed by a panel discussion elaborating on the TIP status from Tony McEwan, Jason Williams, Tim Gemmell and Brett.

Finally, an address was provided by Abigail Leach of Marsh Insurance Brokers. This was a quality and well researched presentation addressing insurance obligations under a standard commercial lease.

I would like to personally thank those involved in assisting with the organisation of these events including Rebecca van Etten, Carlos Castro, both from PINZ Wellington, and Melissa Headland from Aim Valuation. In addition, I would like to thank The Commons and Beca for making the premises available.

In 2020 our first half day seminar will be in April and cover Operating Expenses, Capital Expenditure, and Make Good provisions under commercial leases. Further information will be made available shortly. In a further initiative the Auckland Branch will organise a property debate where the topic will be relevant to the industry. Details of this will be announced in due course.

Matt Tooman, CPD Convenor, Auckland Branch Committee, Property Institute of NZ.

SOCIAL

The Property Institute of New Zealand had another successful year with social events in 2019 and into 2020. Notable events held included the second Grey Guns event, the Property Institute Christmas function and several Young Guns events. We would like to take this opportunity to thank all members who attended these events.

Looking to 2020, Property Institute members can expect to look forward to more networking and celebration events. Our goal for future social events will be to encourage a wider membership involvement and participation.

Acknowledgements:

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

Mark Lyons, Social Convenor, Auckland Branch Committee, Property Institute of NZ.

GOLF DAY

The 2019 version of the PINZ Auckland Branch Golf Day was held at Waitemata Golf Course on 5th December and was a great success with 9 teams competing.

The honours role includes:

Overall Winners

1st - Lyons & Co Valuers (5th time in a row) of Liam Lyons, Chad Haines, Mike Newdick & Brian Turner

2nd – Opteon Commercial of Mark Davidson, Ben Roberts, Michael Hall & Jason Wong

3rd – ASB Propfi of Matt Flint, Paul Van Druuten, Jamie Mathieson & Tom Bishop

Longest Drive (18th Hole) – Russell Clark

Nearest To the Pin (4th Hole) – Deane Cope

Nearest To the Pin (10th Hole) – Mike Newdick

All things well in the world, the next instalment will be set for mid-November 2020.

James Fraser, Golf Day Convenor, Auckland Branch Committee, Property Institute of NZ.

UNIVERSITY LIASON

In 2019, the Auckland Branch built upon a strong 2018 in terms of relationships with Massey University and the University of Auckland. Michael Delbridge and Jeremy Tucker shared the role, focussing on the University of Auckland and Massey respectively.

Highlights from the year include:

- Continued sponsorship of awards at both Universities
- Michael Delbridge, Jeremy Tucker, and Libby Batley attended the Westlake Boys & Girls careers evening on behalf of the Property Institute to promote careers in property. The interest from students attending the event was solid which was an encouraging sign that property careers are viewed favourably by the next generation entering the workforce.
- A 'Introduction to PINZ' presentation to the Property 102 class at the University of Auckland to bring attention to the organisation and encourage property students to join as Student Members. We hope that by engaging with younger members early, they see value in continuing their membership as graduates and beyond.
- Ongoing liaison with Abdul-Rasheed Amidu and Alan Pope, the property valuation lecturers at the Auckland-based universities.
- The hosting of a Student Mixer event for Auckland and Massey students. The event was co-sponsored by Bayleys who we again thank for providing the venue and catering.
- Michael also attended the Keystone Scholarship awards on behalf of the Auckland Branch, where the inaugural PINZ/Keystone Scholarship was awarded to Hannah Wilson. The PINZ/Keystone Scholarship is to be awarded annually with a goal of promoting gender diversity and inclusion in the property industry in New Zealand. Female students studying in property related fields are eligible for the award and it would be great to see an Auckland-based winner this year. We encourage members to promote the scholarship when it is open for applications and encourage eligible colleagues and peers to apply.

In 2020 we will look to strengthen our relationships with the Universities further and continue to provide support where we are able to. The Committee encourages members to take up the chance to help out if called upon.

Michael Delbridge, University Liaison, Auckland Branch Committee, Property Institute of NZ.

PLANT & MACHINERY / STANDARDS

2019 was an eventful year for the Infrastructure, Plant and Machinery (IPM) Valuers National Council. This included Auckland hosting the 11th International Conference on the Valuation of Plant, Machinery and Equipment held at the Cordis Hotel over three days with approximately 150 delegates and speakers from around the world. The conference was organised with other valuation institutes including the IVSC, American Society of Appraisers (ASA), Royal Institute of Chartered Surveyors (RICS) and Australian Property Institute (API).

We also conducted our first series of study groups to help our members prepare for Registered IPM valuer examinations. Study groups were hosted from offices in Auckland and invited members from across New Zealand via teleconference. Overall, The response was highly favourable and will be continued in 2020.

Lastly, we had the opportunity to lecture at the University of Auckland on the topic of Plant and Machinery valuation, promoting the IPM valuer career to final year Property students. We have the pleasure of presenting this lecture again this year following a successful initial presentation.

Andrew Liew, Plant & Machinery Convenor, Auckland Branch Committee, Property Institute of NZ.

MEMBERSHIP

2019/2020 we continued to receive a higher number of Full membership (MPINZ), significantly up from previous years, however no Senior membership (SPINZ) applications were processed at the time of this AGM.

Where necessary full membership (MPINZ) interviews are still undertaken for all the professional communities by the Auckland Branch, taking approximately 15 minutes with a brief discussion of work history, current employment and professional practice, including ensuring the applicant has met the minimum standards for the completion of CPD over the past two years.

For those members wishing to apply for SPINZ, each applicant is required to have been a full member of the Property Institute for at least six years, be registered either with the Valuers Registration Board or the Property Institute Board, and have at least eight years post-graduation work experience within the property profession. One important criteria that must be considered is that candidates are required to hold a senior position within the property industry for at least three years.

The applicant is normally interviewed by the membership convenor and two other senior members, where possible including a Fellow of the Property Institute of New Zealand. The interview generally lasts for approximately 30 minutes and the applicant is questioned on their leadership roles, mentoring, professional ethics, problem solving and training or supervision of staff.

Auckland Branch had a good year in respect of MPINZ applications, 32 were processed, unfortunately there were no SPINZ applicants processed. At the time of this AGM we have one outstanding SPINZ and one MPINZ application to be processed. The majority of applications were received from the Valuers Community

In summary I wish to thank those senior members who have assisted in the interview process including Alan Roberts (FPINZ), John Churton (FPINZ) and Michael Sprague (FPINZ)

Richard Lawson, Membership Convenor, Auckland Branch Committee, Property Institute of NZ.

YOUNG GUNS

Since late 2018 I have been involved in hosting the Young Guns event on behalf of PINZ, after Henry Morris.

Young Guns saw a successful set of events over and has set a promising platform allowing property professionals who are new to the industry, to network and form relationships in an informal manner, whilst also for those who have been in the industry for a few years to maintain and build on these connections. While Young Guns has been an excellent platform for people to network in the industry it is also an opportunity to learn a lot more about other property disciplines by forming these relationships.

Young Guns has continued to be a popular event amongst young industry members. We have managed to increase the scale of the event now hosting circa 200+ people at a time. The range of property disciplines has also managed to broaden with attendees now including, but limited to, real estate brokers/agents, property/asset managers, valuers, surveyors, lawyers, and bankers/finance to name a few. Ticket prices remain at \$40 to accommodate for the large amount of people, mainly in terms of food for the large number of attendees. The event have acquired a new sponsor, Savills, in addition to our long running and faithful sponsor Cobalt, which PINZ is extremely appreciative for.

The outlook for Young Guns 2020 remains uncertain with the ability of having large gatherings restricted until further notice. The first event was scheduled for April 16, however never eventuated to anything for obvious reasons. Planning for the next Young Gun events will commence only when we are certain it is safe to do so and permissible.

A special thank you will also have to go out to Alex, Auckland Branch Treasurer, who has helped endlessly on the administrative side of the event and managing and tracking payments which is no easy task with the amount of transactions coming through from the various attendees.

Sincerely,

Callum Kayes, Young Guns Convenor, Auckland Branch Committee, Property Institute of NZ.

NATIONAL BOARD MEMBER REPORT

In 2019, the Property Institute of New Zealand Board was subject to a number of significant changes. Heading into 2020, these changes look to provide continued benefits for all our members.

Last year provided some significant changes from a governance perspective, most notably with the appointment of Luke Van Den Broek as the new PINZ President and Viv Gurrey as the acting CEO. Having witnessed both individuals first hand I can say they are both highly engaged, dedicated and well suited for the roles.

There continues to be on-going discussions as to how most effectively integrate our broadening membership base which includes the newly established branches of PROMINZ, COMPRO and IPAC. The broadening of our organisation allows us to deliver a wider range of services and increases the voice of PINZ as a growing organisation.

The national board is dedicated to setting strategic intent for the organisation in order to meet the needs of its members and to ensure there is continual growth in addition to providing a representative voice, where required.

The national team staff are working hard behind the scenes to prepare for the annual conference which is set to be held in Auckland this year. Furthermore, strategy sessions have been set to ensure PINZ is heading down the right path as we navigate through an ever changing environment.

Boris Babic, Northern Region National Board Member, Auckland Branch Committee, Property Institute of New Zealand.

TREASURERS REPORT

Overall, 2019 was a more active financial year, with a larger volume of funds handled compared to 2018.

The main points to summarise are:

- We had income of **\$59,029** with expenses of **\$41,891**, leaving us with an operating profit for the 2019 financial year of **\$17,138** versus an operating loss in 2018 of **\$12,904**.
- Most events were typically run at a breakeven level, with high registration numbers of over 200 registrants across each Young Guns event and seminars performing well through the year.
- As at 31 December, we had **\$20,267** of working capital, **\$20,653** in a term deposit and accounts receivable of **\$0**, totalling current assets of just over **\$40,921**.
- Our current liabilities as at 31 December comprised of accounts due for payment in the new year, totalling **\$0**.
- This leaves us with net assets and total equity of approximately **\$40,921** for 2019 vs **\$23,782** in 2018.

Please note that these figures are GST inclusive.

Overall, 2019 has been an improved year for the branch from a financial point with an improvement in cash flow in comparison to the previous year. The largest one off payments were in regards to Young Guns venue expenditures. Three Young Guns events were held this year totalling an expense of \$31,768, each event generally broke even or made a slight profit. Other successful events includes the Insurance Half Day Seminar and Golf Day Event. Due to Covid-19 we expect that we will run fewer events in 2020.

The branch hopes to carry on with another successful year for 2020.

Alexander Dolejschka

PINZ FINANCIALS

Property Institute of New Zealand Auckland Branch
Statement of Profit & Loss as at 31 December 2019

	2019	2018	2017
	\$	\$	\$
Income			
Other	\$27,415.77	\$9,213.45	\$6,865.73
Interest Received	\$329.36	1095.26	\$381.85
Social Functions	\$1,110.00	\$4,131.16	\$4,300.00
Pedestrian Count	\$0.00	\$0.00	\$0.00
Breakfast/ Seminar	\$0.00	\$10,695.98	\$21,721.28
Young Guns	\$30,174.40	\$19,154.92	\$12,487.66
TOTAL INCOME	\$ 59,029.53	\$ 44,290.77	\$ 45,756.52
Expenditure			
Bank Charges	\$277.22	\$395.03	\$376.19
RWT Paid	\$0.00	\$0.00	\$0.00
Honorarium	\$2,400.00	\$2,400.00	\$2,400.00
Other	\$0.00	\$3,305.00	\$966.50
Networking/ Social / Life Members Event	\$1,592.00	\$19,251.99	\$5,458.00
Pedestrian Count	\$0.00	\$0.00	\$0.00
Promotion & Awards	\$1,084.12	\$5,675.00	\$1,500.00
Postage, Telephone, Fax	\$0.00	\$0.00	\$0.00
Golf Tournament	\$0.00	\$0.00	\$3,786.50
Breakfast/ Seminar	\$4,769.16	\$4,057.56	\$14,667.64
Young Guns	\$31,768.60	\$22,110.50	\$11,946.00
Branch Meeting Expenses	\$0.00	\$0.00	\$1,394.25
TOTAL EXPENDITURE	\$ 41,891.10	\$ 57,195.08	\$ 42,495.08
Operating Profit/ Loss	\$17,138.43	-\$12,904.31	\$3,261.44
Other Income			
Other Expenses			
NET PROFIT/ LOSS	\$17,138.43	-\$12,904.31	\$3,261.44

Note: The above figures are recorded as GST inclusive.

May 2020

Auckland Branch

NEW ZEALAND INSTITUTE OF VALUERS AUCKLAND BRANCH

ANNUAL REPORT 2019



**New Zealand Institute of Valuers Inc.
Auckland Branch
Annual Report**

May 2020

NZIV AUCKLAND BRANCH COMMITTEE

I am pleased to report that at the time of writing this report a significant proportion of the Branch Committee have volunteered their services for the following year. I am very grateful to all those branch committee members that have provided support and volunteered their efforts during the year.

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 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 Aimee Martin, Jono Crossan, Jeremy Tucker, Simon Bryant, Mark Lyons, Richard Lawson, Elizabeth Danielson and Libby Batley.

Retiring Committee members that have made themselves available for re-election are Phil White, Michael Delbridge & Callum Kayes.

There are a number of vacancies available for new members to the Executive Branch Committee in the 2020 year.

We urge those of you who are interested in advancement of the Institute and the property profession to become involved at a Branch Committee level. If you or your colleagues would like to form part of the Branch Committee please make your self available for nomination and fill out the appropriate forms.

Under Rule 64 of the Rules of the New Zealand Institute of Valuers, nominations for membership of the Branch Committee are required to be in writing and signed by two members in addition to the candidate.

Jono Crossan
Secretary NZIV Auckland Branch

CHAIRMAN'S REPORT

I am pleased to present the Chair report for 2019/2020 year of the NZIV Auckland Branch Committee.

We continue to endeavour to have more involvement with the Universities and this year members participated in a research topic being interviewed on commercial valuation.

Please if there is any request to attend any event at the Universities we would welcome your involvement.

Again, I refer you to the Membership Report, where there has been a number of ANZIV candidates. This is a really encouraging sign for valuers. I wish to thank Richard Lawson and his team being Alan Roberts, John Churton, Michael Sprague and Patrick Foote for your outstanding efforts.

Jason Williams has been our NZIV Councillor reporting on all National matters and we thank him for this, which is a very time-consuming role. Jason has achieved many advancements for our members specifically the web site upgrades and is willing to continue for a just a little longer to see through some other important matters.

I would also like to thank Alan Roberts and his fellowship committee for their work on deciding who are our future fellows. The team is Tony Culav, Arthur Appleton, Mike Sprague, Graham Barton and Steve Sampson. We appreciate your work.

Again, I would like to thank all Branch Committee members for the work during the year which is much appreciated.

Thank you

Phil White, Chairman, Auckland Branch Committee, NZIV.

NZIV AUCKLAND BRANCH COMMITTEE

The NZIV Auckland Branch Committee consists of:

Executive Members

Chair	Phil White
CPD Convenor	Matt Tooman
Membership Convenor	Richard Lawson*
Social Convenor	Mark Lyons*
Young Guns Convenor	Callum Kayes
Plant & Machinery/ Standards	Andrew Liew
University Liaison	Michael Delbridge
Golf Day Convenor	James Fraser
PINZ National Board Member	Boris Babic
NZIV Councillor	Jason Williams
Fellowship Convenor	Alan Roberts

Other Executive Members

John Churton	Elizabeth Danielson*
Libby Batley*	Kelly Beckett
Aimee Martin*	Simon Bryant*

Non Executive Members (Honorariums)

Secretary	Jono Crossan*
Treasurer	Alex Dolejschka-Ang

*stepping down from committee

MEMBERSHIP

2018/2019 saw an influx of new Associate membership (ANZIV) applications.

Those applying for Associate membership (ANZIV) are, in addition to meeting minimum standards of employment in the profession, required to provide a sample of six valuation reports which they have prepared within the twelve months immediately preceding the lodgement of their application. The interviewing panel normally includes myself and two other senior members of PINZ/NZIV and lasts for approximately 30 to 45 minutes.

The purpose of the ANZIV interview is to assess the applicant's experience in the field of work in which they operate, and also to ensure they have a general understanding of the principles involved across all areas of valuation. For example, a valuer concentrating in the residential market may be questioned on the reports they have submitted, but will also be questioned on the methodology in valuing commercial and industrial property and vice versa for a valuer concentrating on commercial or industrial valuations.

Contained in the letter sent to the applicants inviting them to the interview, is the requirement for them to undertake a revision of the following:

- Insurance valuations.
- The different forms of commercial leases
- Registrations against the identifier including for example what is a consent notice? etc.
- The valuation of over and under rented commercial and industrial property, and the valuation techniques and methods that are adopted.
- Issues related to weather-tightness for residential dwellings.
- The valuation of residential property including for example, what is a net rate analysis?
- An understanding of the Resource Management Act, particularly in terms of existing use rights and the differences between for example a permitted activity and a discretionary activity.
- The Unit Titles Act and the procedure in assessing Ownership Interests.
- The valuation of block land and the valuation techniques and methods, including for example the Hypothetical Subdivision Approach.
- The valuation of leasehold property.
- A thorough understanding of the Australia and New Zealand Valuation and Property Standards.

MEMBERSHIP CONTINUED

At branch level our role is to ensure that any recommendation for advancement to ANZIV, is only for those members who have proved themselves during the interview process and who have also submitted reports which are of a professional standard and comply with the minimum reporting standards of the Property Institute of New Zealand, New Zealand Institute of Valuers and International Valuation Standards Council.

2019/2020 has seen a sharp increase in applications. Ten have been processed with one application pending at the time of this AGM.

In summary I wish to thank those senior members who have assisted in the interview process including Alan Roberts (FNZIV), John Churton (FNZIV), Michael Sprague (FNZIV) and Patrick Foote (FNZIV).

Richard Lawson, Membership Convenor, Auckland Branch Committee, NZIV.

NZIV COUNCILLORS REPORT

On behalf of our membership and the NZIV Council, I would like to extend our appreciation and thanks to our branch committee members for their efforts over the last year. The branch committee members have volunteered their valuable time representing our local membership with a high degree of commitment and professionalism.

Of note is the Auckland Branch's submission on the review of the Service Level Agreement. A new SLA has been finalised and agreed for 2020 with PINZ. The revised document is intended to further enhance and assist with the NZIV Councils objective's including but not limited to supporting and promoting Registered Valuers and our profession.

The NZIV Council has formalised the Iain Gribble Award which the Auckland branch proposed. This award honours and recognises Iain's substantial contribution to the profession with particular reference to his efforts as a mentor to many of our members.

I would also like to take this opportunity to acknowledge the passing late last year of Squire Speedy who was an eminent valuer and academic, was of the "highest integrity" and his contribution to the profession has been immense.

The valuation profession is built largely on the foundations associated with and underpinned by the Valuers Act. Registered Valuers supported by the New Zealand Institute of Valuers and our Council provide services which are extremely important, particularly as New Zealand navigates the high degree of uncertainty and swiftly evolving situation associated with Covid-19.

Looking to the future I take a great deal of heart in noting the increasing number of graduates and Registered Valuers entering the profession, which supported and mentored by senior members, bodes well for the future of the profession.

In closing, I would like to encourage the membership to consider sitting on either the branch and or one of the various committees. Your experience and knowledge is important and extremely valuable as the council represents you and advocates for the profession going forward.

As always please do not hesitate to contact either the branch committee or myself if you have any matters that you wish to discuss.

Jason Williams, NZIV Councillor, Auckland Branch Committee, NZIV.