

**MINUTES OF THE ANNUAL GENERAL MEETING
OF THE NEW ZEALAND INSTITUTE OF VALUERS**

**Meeting held Wednesday 10th July 2013 at
The Millenium Hotel, Queenstown
Commencing 3.00pm**

Attendees present: Approximately 45 members
Chair: Mr Terry Naylor (President)
Minutes: Tui Hunter
Accounts: Carlos Castro

	<p>Welcome The meeting commenced at 3.00pm with the President, Terry Naylor, welcoming all attendees to the AGM of the New Zealand Institute of Valuers and declared the meeting open.</p>
1.	<p>Apologies</p> <p>Apologies were received from the following:</p> <p>Bill Cleghorn, Malcolm Hanna, Roy Evans, Peter Ward, Geoff Tizard, Dale Ward, Graeme Kirkcaldie, Graham Halstead</p> <p><i>Motion</i> That the apologies as listed be received.</p> <p>Proposed : Tim Truebridge Seconded: Nigel Kenny <u>CARRIED</u></p>
2.	<p>Minutes of Previous AGM –Wednesday 13th June 2012 in Auckland</p> <p>The minutes of last year's AGM held on Wednesday 13th June in Auckland had been previously circulated via the Institute's website.</p> <p><i>Motion:</i> That the minutes of the AGM held on 13th June 2012 be confirmed as a true and correct record.</p> <p><i>Proposed:</i> David Paterson <i>Seconded:</i> Chris Stanley <u>CARRIED</u></p> <p>Matters Arising None.</p>
3.	<p>Receive and Adopt the Annual Report to 31 December 2012</p> <p>The President referred to the Joint Presidents' Report which summarised the year's activities within NZIV and also PINZ and which had been circulated to all members via the Institute's website and also in the hard copy published Annual Report which had been made available at the registration desk today. He referred in particular to the growth of the Quality Assurance and Accreditation Scheme and also to the Government review of the professional regulatory regime.</p> <p>The President called for a minute of silence to remember the members of NZIV which had passed away during the year and in particular Adrian Brady, Loretta Faulkner, Malcolm Gough and Iain Gribble.</p> <p>He then made mention of two resignations from the Council during the past year – Ken Pawson and Wilson Penman and recorded thanks for their efforts on behalf of all members. He welcomed Tim Truebridge and John Tappenden who would be joining Council following their recent election.</p> <p><i>Motion:</i> That the 2012 Annual Report to 31 December 2012 be received and adopted.</p> <p>Proposed: Nicki Bilbrough</p>

	<p>Seconded: Blue Hancock <u>CARRIED</u></p>						
4.	<p>Review of Financial Performance & Financial Position to 31 December 2012 The President referred to the précis of the accounts showing on the screen and advised that the Accountant Carlos Castro was available for any queries. He pointed out the current strong position of NZIV.</p> <p><i>Motion</i> That the audited financial statements for the year ending 31 December 2012 be approved.</p> <p>Proposed: Ken Taylor Seconded: David Paterson <u>CARRIED</u></p> <p>Appointment of Auditors The recommendation from the Council was that Messrs Grant Thornton be re-appointed auditors for the current financial year ending 31 December 2013.</p> <p><i>Motion:</i> That NZIV reappoint Grant Thornton as its auditors and for each Branch for the ensuing financial year to 31 December 2013.</p> <p>Proposed: Nigel Kenny Seconded: Phil Hinton <u>CARRIED</u></p>						
5.	<p>Confirmation of Council Membership</p> <p>That following the election process, the Council Members for 2012-2013 are:</p> <table border="0"> <tr> <td>Northern</td> <td>Nigel Kenny Michael Sprague Roger Gordon</td> </tr> <tr> <td>Central</td> <td>Ton Remmerswaal (appointed for one year to replace Ken Pawson) Peter Loveridge Tim Truebridge (replacing Ken Pawson)</td> </tr> <tr> <td>Southern</td> <td>Blue Hancock John Tappenden (replacing Wilson Penman) David Paterson</td> </tr> </table> <p>Valuer General appointee : Neill Sullivan President : Terry Naylor</p> <p>Proposed: Liam Lines Seconded: Callum Taylor <u>CARRIED</u></p>	Northern	Nigel Kenny Michael Sprague Roger Gordon	Central	Ton Remmerswaal (appointed for one year to replace Ken Pawson) Peter Loveridge Tim Truebridge (replacing Ken Pawson)	Southern	Blue Hancock John Tappenden (replacing Wilson Penman) David Paterson
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6.	<p>Awards</p> <p>Life Membership Award : Peter Mahoney</p> <p>Fellowships It was noted that this year's Fellowships will be formally awarded at the conference dinner on Thursday 11th July. The names of the 2012 Fellows are:</p> <p>Ms Nicki Bilbrough, Matthew Taylor, Jeremy Wichman, David Townsend, Dick Bennison</p>						

John M Harcourt Award : Chris Stanley

All awards were confirmed by ACCLAMATION.

The President extended congratulations to all awardees.

7. Notices of Motion

The President reported that there had been one motions received.

“That rule 35 (1) be replaced by the following:

35 (1) For the purposes of electing the Council, there shall be established the following three regions:-

Northern Region: *Comprising the branches contained within the District Councils of Far North, Kaipara, Whangarei, Thames-Coromandel, Hauraki, Waikato, Matamata-Piako, Waipa, Otorohanga, Waitomo, South Waikato, the cities of Auckland and Hamilton and the regions contained within the Auckland Council.*

Central Region: *Comprising the branches contained in the North Island not specified as the Northern Region.*

Southern Region: *Comprising the branches contained in the South Island and overseas members.”*

Explanation

This change incorporates the changes in regions resulting from the amalgamation of the districts and cities now contained in the Auckland Council. It also simplifies the description of the central and southern regions to minimise any requirement for changes which may occur in the future as a result of further amalgamations.

Proposed: Blue Hancock

Seconded: David Paterson

CARRIED

8. General Business

(i) NZIV Foundation – Phil Curnow

Phil Curnow updated members on the status of the NZIV Foundation which was followed up at the 2012 AGM with the authority to go ahead to have information placed on the website to get feedback from the members on the establishment of a NZIV Foundation.

He had completed a document which had been published in the latest Property Quarterly. This outlined the thinking as to why a Foundation was needed and why it would be good for encouraging the lifting of the profession’s profile, dissemination of good research papers within our own membership and beyond and was a big benefit to practising members in the property profession.

In time this sort of thing will grow to encompass all sorts of activities within the profession.

The situation of the Foundation was really back to the council to appoint Trustees who would finalise a Trust Deed and then work out how the financing of the Foundation would take place. Any funding the Foundation received would go out in the form of grants to people who were doing research work. One of the funding mechanisms, for instance, could be the sale of the office floor owned by NZIV in Wellington.

It is about keeping the momentum going and also keeping pressure on the Council to act with haste.

Phil Curnow then answered questions from the floor before thanking attendees for their attention.

(ii) Headway

Blue Hancock introduced Allan Stewart who spoke on Headway matters and briefly backgrounded the recent changes:

- Wholesale supply arrangement with QV which became PIQ.
- Suggested three years ago that we negotiate a new supply contract and we have been trying to do this. A number of the issues were unacceptable to the membership and to the Headway Board.
- Subject to approval PIQ are going to take over Terralink so there are going to be only two supply sources in NZ – Terralink and Headway. They have been pursuing other initiatives through the Real Estate industry which has cost time and money.

	<ul style="list-style-type: none"> • Went back to the core shareholders NZIV and PTI and other firms and they agreed to a capitalisation process that was carried out last year. • Some of the PTI shareholders did not take up the option to provide further funding • We are pursuing other initiatives apart from our supply arrangements and software arrangements. <p>Blue Hancock thanked Allan Stewart for his leadership as Chair of Headway Board and his leadership over what has been a trying period and paramount to where we are today.</p> <p>General questions were forthcoming from the floor which were addressed and responded to.</p>
<p>9.</p>	<p>Closure of Meeting The President then formally closed the meeting and thanked members for their attendance and input into the 2013 AGM.</p> <p>The meeting closed at 4.00pm</p>