



**Minutes of the Annual General Meeting
of the New Zealand Institute Of Valuers**

**Thursday 9 June 2022
4.00 pm**

Zoom

Attendee numbers (via Zoom): 351 members

Attendees (Rydges Wellington): Adam Binns (NZIV President), Viv Gurrey (Chief Executive Officer), Luke van den Broek, Peter Ward, Bronwyn Starke, Scott McLew, Carlos Castro, Rochelle Misseldine, Catherine Flannigan, Robyn Matthews

Apologies: Dr Gary Garner, Rebecca van Etten, Jason Ede

1.	<p>Welcome</p> <p>The President, Adam Binns, welcomed all attendees to the AGM of the New Zealand Institute of Valuers.</p>
2.	<p>Apologies</p> <p>Apologies have been received from Gerald Morton.</p> <p>Sarah Rowse and Ashley Stevens were received as apologies from the floor.</p>
3.	<p>Proxies</p> <p>A proxy vote has been received from Stuart McGregor.</p>
4.	<p>Minutes of Previous Annual General Meeting</p> <p>The minutes of the AGM held on 14 July 2021 were made available on the Institute’s website from 4 August 2021 and were distributed at the point of registration.</p> <p><i>Motion:</i> That the minutes of the AGM held on 14 July 2021 be taken as read and confirmed as a true and correct record.</p> <p>Proposed: David Paterson Seconded: Brian Stafford-Bush <u>CARRIED</u></p>

5.	<p>Matters Arising</p> <p>Nil.</p>
6.	<p>President's Report</p> <p>The President spoke to his Report included in the 2021 Annual Report:</p> <p>I could probably spend the whole of this President's report talking about COVID-19 and how it has impacted our profession over the last year. But COVID has affected us all to a greater or lesser degree, and it is just something we have to live with. So, instead, I thought it would be better for me to let everyone know what we are doing in the Institute for our members in particular and for the profession as a whole.</p> <p><i>Subcommittee work</i></p> <p>When I became President in July last year, I identified a number of areas I wanted the Valuers Council to work on so that the profession could stay relevant and keep moving forward. The subcommittees which were created as part of that process now look after Promotions and Growth, Future Proofing and Resilience and Education. A fourth subcommittee is undertaking a review of the Institute's Code of Ethics.</p> <p>Each subcommittee is striving to achieve specific goals, but there is a lot of interactivity too:</p> <ul style="list-style-type: none"> • <i>Promotions and Growth</i> involves the marketing of ourselves (individually as members and corporately as an Institute). It is important to promote the very wide skill set of Registered Valuers to ensure there is an accurate public perception of the profession. Along with developing a media strategy and a marketing plan, the intention here is to increase and develop, a more diverse group of professionals. (My main wish for NZIV involves these latter aspects that will serve to increase both diversity and numbers, especially with regard to our younger members) • <i>Futureproofing and Resilience</i> will ensure the valuation profession remains relevant and current – and most, importantly, an integral part of the financial market system in New Zealand • <i>Education</i> has a clear and key role to play in the lifeblood of NZIV. This subcommittee is developing a longer-term strategy which feeds directly into the area of promotions, and is integrally involved in the critical area of CPD • Finally, <i>Code of Ethics</i> forms the backbone of NZIV and our profession. With the Code currently under review, an exposure draft for consideration by the wider membership is in train. This represents good governance, even though it may largely be about modernising a Code that has nonetheless stood the test of time very well for many years. <p><i>Two-way communication</i></p> <p>Council is, of course, fundamentally concerned with undertaking governance of the profession's peak body, but we are also here to serve the profession in other ways. I have said from the start of my presidency that we will listen to what members want. Therefore, I am particularly concerned with encouraging Councillors to exercise their responsibility in acting as a conduit between Council, branches and members. This is absolutely pivotal in feeding branch ideas back in a most nimble and effective way.</p> <p>Good communication goes both ways of course. So, I am equally determined to provide forums that enable all members to have their say as to how the organisation might move forward into the future. An example of this is the review of the NZIV CPD Policy currently being undertaken. Reviews like this one, undertaken on a regular basis, may see us embracing new ways of ensuring both its relevance and appropriately supporting members with its compliance. At the same time, ensuring a robust and meaningful CPD regime is fundamental to maintaining public confidence in the profession.</p>

	<p><i>A special organisation</i></p> <p>Finally, I would like to thank my fellow Councillors and members of the various other NZIV committees (including the Property and Valuations Standards Board, the Professional Conduct Committee and the Valuers Education & Integrity Foundation), along with the subcommittees, for their invaluable contributions and seemingly tireless efforts that all ensure the smooth operation of our organisation.</p> <p>We are quite a rare organisation with statutory, fiduciary and professional responsibilities, and it takes special people to make sure we remain at the forefront of our industry and profession. Indeed, we are fortunate to have a number of such people.</p>
<p>7.</p>	<p>Receive and adopt the Annual Report</p> <p>The President noted that the 2021 Annual Report was distributed to all members electronically and uploaded to the Property Institute website on 3 June 2022.</p> <p><i>Motion</i></p> <p>That the New Zealand Institute of Valuers Annual Report for the year ended 31 December 2021 be received and adopted.</p> <p><i>Proposed:</i> Boyd Gross <i>Seconded:</i> David Paterson <u>CARRIED</u></p>
<p>8.</p>	<p>Receive and adopt the audited financial statements for the previous financial year</p> <p>The President advised that the audited financial statements for the year ended 31 December 2021 are included in the Annual Report which was distributed electronically and uploaded to the Property Institute website on 3 June 2022.</p> <p><i>Motion</i></p> <p>That the audited financial statements for the year ending 31 December 2021 be received and adopted.</p> <p><i>Proposed:</i> Luke van den Broek <i>Seconded:</i> David Paterson <u>CARRIED</u></p> <p>A matter was raised relating to the Headway section on page 60 of the Annual Report. Concern raised as a Shareholder of Headway with the statement that there is significant uncertainty that Headway will be able to generate sustainable future surplus and therefore a nil recoverable amount is recorded.</p> <p>The President assured members that the Council was constantly monitoring the performance of Headway. At this time, Council is content to remain with the investment, however, if Council sees the need to withdraw from the investment then it will make that decision.</p>
<p>9.</p>	<p>NZIV Advancements</p> <p>The Council recommended that Christopher Seagar be advanced to the status of Life Member of the NZ Institute of Valuers. This advancement was acknowledged by acclamation.</p>

	<p>The President advised that Martyn Craven had been advanced to the status of Fellow.</p>
10.	<p>Appointment of Auditors</p> <p><i>Motion</i> That Grant Thornton be re-appointed as the New Zealand Institute of Valuers auditors until the end of the current financial year ending 31 December 2022.</p> <p><i>Proposed:</i> Boyd Gross <i>Seconded:</i> Rob Boyd <u>CARRIED</u></p>
11.	<p>Confirm Council Membership for 2022</p> <p>The President advised that he was stepping down as President from the end of this meeting and the NZ Institute of Valuers Council for 2022/2023 would be made up of the following.</p> <p>Heather Beard - <i>President</i> Phil White - <i>Northern Region representative</i> Brad Sworn - <i>Northern Region representative</i> Matt Snelgrove – <i>Vice President and Northern Region representative</i> Peter Ward - <i>Central Region representative</i> Rob Boyd – <i>Vice President and Central Region representative</i> Andrew White - <i>Central Region representative</i> Hayden Doody - <i>Southern Region representative</i> Blue Hancock - <i>Southern Region representative</i> TBC - <i>Southern Region casual vacancy</i> Neill Sullivan - <i>Appointment of the Valuer General</i> Jessica Allen – <i>Future Leader</i></p> <p>The President thanked Jason Williams who resigned as the Northern Region Representative in August 2021 for his contribution, dedication and commitment to the NZIV Council.</p>
12.	<p>Remits and motions</p> <p>No remits have been received.</p>
13.	<p>General Business</p> <p>Nil.</p>
14.	<p>Life Membership Panel Chair</p> <p>The President acknowledged and thanked Graeme Horsley for his enormous contribution and service as Chair of the Life Membership Panel for over 20 years.</p> <p>The President welcomed Chris Stanley as the new Chair of the Life Membership Panel.</p>

15.

Closure of Meeting

The President advised it had been a privilege to serve the NZIV profession and that he had taken a lot out of it and hopefully given it back and he wished Heather Beard the very best of luck in the role of President.

The President formally closed the meeting and thanked members for their attendance.

The meeting closed at 4.35 pm.