

2014 AGM

MINUTES – 27 May 2013

PRESENT

Non-paid members

Bridget Scanlan	Trilogy
Cecilia Heath	Financial Markets Authority
Lesley Carrig	Financial Markets Authority

New/Renewed Members - from 1 April 2014

Name	Organisation
Alison Timms	Mercer IRP
Andrea Gluyas	PwC
Celia Pankhurst	Financial Markets Authority
Charlotte Bradshaw	DLA Phillips Fox
Deborah Keating	Financial Services Council
Denise Pilcher	AMP Capital
Diana Caverhill	Mercer
Elizabeth Johnston	DLA Phillips Fox
Gina Dal Din	BNP Paribas Securities Services
Jan Barber	Mercer (N.Z.) Limited
Jennifer Bertie	Trustees Executors Limited
Kim Everett	Financial Markets Authority
Lara Teesdale	DLA Phillips Fox

Luiza Moran	Trustees Executors Limited
Mel Hewitson	Financial Markets Authority
Michelle Buddle	The New Zealand Anglican Church Pension Board
Morven Booth	BNP Paribas Securities Services
Neisha Mistry	DLA Phillips Fox
Pamela Truscott	Datacom Employer Services
Rebekah Swan	AMP Capital
Sandra Baird	BNP Paribas
Sharon Giblett	Jigsaw Financial Solutions Limited
Tracey McIntyre	Workplace Savings NZ

Chair Rebekah Swan welcomed everyone and called the 14th AGM of Women in Super (WIS) to order at 5.30pm. It was noted that the order of the business was as set out in the previous notice circulated.

It was confirmed that there was a quorum present, that is, at least 5% of membership (5% membership of 101 at 31 March 2014).

1 WELCOME

Welcome to Women in Super's 14th AGM.

It has been a busy year for Women in Super as we have focused on our educational priority and supporting financial awareness.

Our membership continues to be strong with our membership survey producing positive results. Members have been supportive of our work and have endorsed the refreshed focus on financial awareness initiatives. As a result of our survey we have had many members volunteer to support our educational programmes with valuable suggestions received - a fantastic result!

This year we had Diana Caverhill and Jude Drummond join us on the management committee, although unfortunately Jude had to step down due to family commitments. We have also been lucky enough to have Mel Hewitson, Celia Pankhurst, Gina Dal Din and Elizabeth Johnston join us during the year as co-opted volunteers to the committee. It is always great to get new blood into the committee and additional support is always appreciated.

Our industry relationships continue to be a focus, including those with the Commission for Financial Literacy and Retirement Income, Workplace Savings, YWCA and Dress for Success. We have many exciting opportunities to work together ahead of us.

2 APOLOGIES

The Chair asked if there were any apologies. It was noted that apologies had been received from:

Jill Spooner	Management Committee
Helen McKenzie	Management Committee
Barbara Pope	The New Zealand Anglican Church Pension Board
Louise Gibson	Management Committee
Ana-Marie Lockyer	ANZ Wealth
Vivien Wynn	
Kim Sisson	ANZ
Helen Moody	State Services Commission
Julie Powell	

The Chair asked for a motion that the apologies be approved.

Moved Celia Pankhurst

Seconded – Kim Everett

3 CONFIRMATION OF THE 2013 MINUTES

It was noted that the Minutes of last year's Annual General Meeting held on

30 May 2013 had been circulated with further copies available for anyone who may not have received a copy.

The Chair asked for someone who was present at that meeting to move that those minutes be taken as read and approved as a true and accurate record of the last Annual General Meeting.

Moved - Morven Booth

Seconded - Tracey Cross

All those in favour All

Against None

Carried

4 PRESENTATION OF THE ANNUAL REPORT

It was noted that the Annual Report for the year ended 31 March 2014 had been circulated to registered members with further copies available for anyone who may not have received a copy.

At this stage the Chair added the following comments to the message in the report:

CHAIR'S COMMENTS:

Key Achievements

Maintaining the focus of any organisation is always a challenge and despite our busy working lives we are pleased to report on some of the year's highlights.

Strategy

Following our strategic planning session held in February, the 2014 priorities were agreed by the committee. Further emphasis has been placed on our educational purpose with the focus on empowering women (especially young women) financially through their working lives.

Teacher Sponsorship

In June we launched our new financial literacy education sponsorship programme for teachers to attend the 'Your pathway to financial success' course offered by the New Zealand Centre for Personal Financial Education at Massey University (Fin-Ed). We are currently finalising the recipients and this will be announced in our next newsletter.

Workshop facilitation

In the middle of the year we held several workshops, facilitated by Dr Pushpa Wood, director of Fin-Ed for WIS members to learn how to present and facilitate seminars of financial information, encouraging and equipping our members to spread the WIS message. A total of 26 members attended the workshops in the Wellington and Auckland. We also sponsored the attendance of Catherine Doherty from YWCA. Feedback from the sessions was extremely positive with workshop participants coming away with general facilitation

skills, a facilitation session plan for audiences relevant to WIS work and the confidence to facilitate a workshop on behalf of WIS.

Money Week

September saw us again supporting and participating in Money Week. This year's theme was to 'Make a date with your money'.

In Wellington, workshop sessions facilitated by Kelly O'Dwyer and supported by other WIS members, were held at both Wellington East and Wellington Girls' College. The workshops were well received to the extent that both schools are keen to have us back this year! In addition, we sponsored a date night for mothers and their 8-16 year old daughters focusing on financial literacy. Fifteen attended the date night session which made for a fun and interactive evening.

In Auckland we partnered with YWCA to jointly facilitate financial literacy workshops at six schools across the Auckland region. The general sponsorship of piggybanks by BNZ enabled the girls attending these sessions to leave with 50 cents in their very own piggybank, encouraging them to further develop their saving habits and making the workshop's 'call for action' more tangible for participants.

In addition, Tracey Cross spoke at YWCA's Money Week themed café series, which WIS sponsored. This event focused on young women in tertiary training or in early careers, bringing them together with their peers, mentors and supporters to debate, discuss and develop a greater understanding of the financial issues directly relating to them. The format included six speakers on various financial topics followed by tabled discussions.

Industry participation

Led by Jill Spooner, WIS submitted a response on the Commission for Financial Literacy and Retirement Income's triennial 2013 Retirement Income Review. Five topics were submitted on: pay parity & career, financial literacy & awareness, KiwiSaver & portfolio entities, New Zealand Superannuation and other government policies. WIS congratulated the Commission's review team on the quality of papers and asked for any policy changes to be assessed against the impact they would have on women. Jill also represented WIS on the Financial Services Reference Group.

Following on from the Commission's 'Focusing on the Future' discussion paper WIS facilitated a policy forum with Dr Malcolm Menzies. This forum provided a stimulating policy discussion, giving members the opportunity to evaluate the issues further.

Ana-Marie Lockyer also represented Women in Super in a panel discussion at the Financial Services Council's 'Future of Super' conference held in Auckland, speaking on 'How do we make retirement income policy fair for women?'

Functions

Functions have continued to play an important part in the fabric of WIS. Some of the function highlights from the last year have included:

Women in Super functions:

- Money Week 2013
- Dr Pushpa Wood
- Fin Ed member facilitation workshops

- Fin Ed teacher sponsorship launch
- Jo Freeman, Urban Harvest
- WIS policy forum
- WSNZ annual one day forum 'After change comes opportunity' breakfast - Liz Dawson
- Dianne Maxwell
- Robyn Mathieson
- Yasmin Morris and Ken Allen

There were 6 Joint functions with Workplace Savings NZ:

- Sue Brown
- Craig Ebert
- Pablo Berrutti
- Sue Chetwin
- Dr Ian Woods
- Bevan Graham and Keith Poore

Once again, our appreciation goes out to all of our guest speakers, who have each given their time at no charge, and to our function organisers.

Key People

The Management Committee

I would like to thank the management committee for their continuing focus. It is only by working as a group that we can meet our objectives - with a lot of fun had along the way. I appreciate that any committee role is on top of an already busy schedule and I thank each of you for the commitment to pursuing our objectives.

My fellow committee members are:

- Tracey Cross (Legal, YWCA liaison Auckland)
- Helen McKenzie (Membership, Assistant Treasurer)
- Louise Gibson (Financial Education, Website)
- Morven Booth (Treasurer, Events)
- Jill Spooner (Policy, Financial Literacy)
- Diana Caverhill (Secretary)
- Jude Drummond

A big thank you also to our co-opted members Mel Hewitson (our Newsletter master), Celia Pankhurst, Gina Dal Din and Elizabeth Johnston for their support, already there involvement is providing support and results.

Membership

Our membership in the 2014/15 year stands at 86 (we had 78 this time last year). This is extremely positive and we would like to acknowledge and thank you for your support.

A strong membership is essential to the on-going success of Women in Super and I would encourage you to continue to introduce your colleagues and associates to Women in Super.

Suggestions & Feedback

We are always keen to receive your feedback and I would encourage you to provide us with your on-going feedback, either directly to any of the Management Committee, or via email. Women in Super are an organisation of women, for women, and the inclusion of all viewpoints and ideas is crucial.

Are there any questions?

The Chair then put the motion "**that the Annual Report be received and approved**".

Moved: Mel Hewitson

Seconded: Tracey Cross

All those in favour All

Against

Carried

5 PRESENTATION OF THE ANNUAL ACCOUNTS

The Chair acknowledged the work that Morven Booth (Treasurer) and Helen McKenzie (Assistant Treasurer) had done throughout the year to ensure that WIS' finances were in order, bills were paid and for bringing the financial statements together and working with Deloitte to ensure a smooth audit.

The Treasurer's report and financial statements note how your membership fees have been allocated and this year we have reported a small operating loss (\$252) compared to an operating profit (\$959) last year. This is as a result of sponsorship commitments we made in the last financial year. We agreed to partner with YWCA and sponsor their activities during Moneyweek. We also subsidised Financial Literacy workshops for our members.

We continue to have funds available to invest into our education strategies, which is an exciting position to be in. Morven thank you for the fantastic job done!

If you have any questions in relation to our financial statements please speak to Morven.

The Chair moved that the Annual Accounts be received and approved.

Moved Jennifer Bertie

Seconded Tracey Cross

The Annual Accounts were opened for discussion.

There was no further discussion on the Annual Accounts.

The Chair then put the motion "**that the Annual Accounts be received and approved**".

All those in favour All

Against

Carried

6 APPOINTMENT OF AUDITOR

It was noted that Deloitte had indicated they are prepared to continue to act as WIS' Auditor. The Chair acknowledged Deloitte's offer to act as Auditor.

The Chair noted that the WIS Management Committee would like to make a special note of thanks to Deloitte for once again conducting the audit of Women in Super free of charge. Our thanks to Jacqueline Robertson and Sebastian Nicholson who were the two people with whom Morven corresponded in regard to the audit and who ensured we got here on time.

The Chair asked for a motion that Deloitte be appointed as WIS' Auditor for the ensuing year.

Moved Pam Truscott

Seconded Luiza Moran

All those in favour All

Against None

Carried

7 ELECTION OF MEMBERS TO MANAGEMENT COMMITTEE

It was noted that the following the closing of nominations to the WIS Management Committee on 27 April 2014 the following eight nominations had been received:

From Wellington:

- Louise Gibson
- Gina Dal Din
- Elizabeth Johnston
- Rebekah Swan

From Auckland

- Helen McKenzie
- Diana Caverhill
- Tracey Cross
- Morven Booth

The Chair confirmed that under the WIS Constitution a maximum of eight members can be appointed to the Management Committee, where possible, with at least two of these members being from each branch. In light of the eight nominations received, there was no requirement for a vote of members.

The Chair then asked for a motion that these members be elected to the Management Committee for the coming year.

Moved Mel Hewitson

Seconded Kim Everett

All those in favour All

Against None

Carried

The Chair then took the opportunity to welcome Elizabeth Johnston and Gina Dal Din to the Management Committee and to thank Mel Hewitson, who will continue as a co-opted member and has kindly volunteered for the Newsletter and Jill Spooner who has also agreed to continue her involvement as a co-opted member.

Kim Sisson and Celia Pankhurst have also volunteered to be co-opted in Auckland.

Thank you all for your time and support.

8 GENERAL

Business close

In closing the Chair commented:

Looking Forward

The opportunities remain for Women in Super to continue to raise awareness of the importance of saving for retirement. This is important across all age bands with our focus on educational initiatives in schools and younger groups a positive platform for WIS to move forward with, and one that we can focus on with the support of our partners, including YWCA.

Superannuation is undergoing a complete change under the Financial Markets Conduct Act and we need to support each other through this change, ensuring members understand the impact of such change. We need to ensure new savings products adequately address the needs of women in saving for their retirement and the new form of disclosure documents to be introduced need to be effective in doing so. Women need to understand the importance of seeking appropriate advice before investing.

Change is the only constant in our everyday lives, and as a membership, we need to support each other through this change.

We cannot achieve our objectives without the on-going support of members and for this, I thank you all.

Rebekah Swan
Chair
27 May 2013

Meeting closed at 5.45pm.