

Women in Super

Wāhine Whakamoamo

2012 AGM

MINUTES – 31 May 2012

PRESENT

Non-paid members

New/Renewed Members - from 1 April 2012

Name	Organisation
Lyn McMorran	Financial Services Federation Inc
Gina Dal Din	BNP Paribas Securities Services
Mel Hewitson	ANZ
Tracey Cross	DLA Phillips Fox
Celia Pankhurst	Financial Markets Authority
Rebekah Swan	AMP Capital Investors
Pam Truscott	Datacom
Liz Bushell	Gareth Morgan Investments
Jan Barber	Mercer (N.Z.) Limited
Alison Timms	Mercer Individual Retirement Plan
Catherine Johnston	PwC
Nicky Rumsey	National Provident Fund
Amanda Livingstone	AMP
Stephanie McGreevy	Perpetual Trust Limited
Sheryl Donaldson	Perpetual Trust Limited
Rosemary Cullen	Perpetual Trust Limited
Melanie Power	AMP
Morven Booth	BNP Paribas Securities Services
Helen McKenzie	Tyndall Investment Management
Qing Ding	GSFA/NPF

Chair Helen McKenzie welcomed everyone and called the 12th AGM of Women in Super (**WIS**) to order at 6pm. 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 79 at 31 March 2012).

1 WELCOME

Welcome to Women in Super's 12th AGM and my fourth annual report. Women in Super again maintained a strong membership, with a total of 79 – and have a healthy renewal process at present.

Once again it was a busy year for most people in their real jobs and maintaining work life balance continues to be a challenge. I am often reminded by both existing (and exiting) members about the networking value that members and non-members enjoy with this organisation. Many companies have gone through change, re-structure, moving and having a ready network for introductions has helped a few.

We had two new committee members this year; one took pity on my challenge at the AGM meeting and volunteered to be Treasurer, a big thank you to Morven. Our books were ready for the auditors in good time this year; it does help being an accountant. Jill Spooner brought her Director/Actuarial hat to the table and is working on establishing membership in Christchurch.

I'm sure all the committee members and other members who assist will agree that it is a rewarding experience, personally and professionally.

Women in Super continues to build on our good foundations, taking advantage of opportunities that arise to educate and raise awareness of the importance of saving for retirement and the challenges facing women in doing so.

We have continued our relationships with The Commission for Financial Literacy and Retirement Income and relevant industry groups.

2 APOLOGIES

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

Jennifer Innes	OnePath
Kim Everett	Public Trust
Deborah Keating	Financial Services Council of NZ
Louise Gibson	
Dianne Kidd	
Helen Moody	State Services Commission
Tricia Ruffer-Cook	
Rosemary Hambling	ANZ National Private Bank
Barbara Pope	Anglican Church Pension Board
Gillian Robertson	Anglican Church Pension Board
Philippa Kalasih	Mercer (N.Z.) Limited
Andrea Gluyas	PwC
Jacqueline Robertson	Deloitte
Melisa McEwan	AMP

Lianne Hack	KPMG
Sumati Govind	Individual Retirement Plan
Linda Caradus	Melville Jessup Weaver
Jude Drummond	Stratus Financial Services
Catriona Grover	Kensington Swan

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

Moved - Morven Booth

Seconded - Rebekah Swan

3 CONFIRMATION OF THE 2011 MINUTES

It was noted that the Minutes of last year's Annual General Meeting held on 15 June 2011 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 - Tracey Cross

Seconded - Morven Booth

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 2012 had been circulated to registered members with further copies available for anyone who may not have received a copy.

The Chair asked for a motion that the Annual Report be received and approved.

Moved - Stephanie McGreevy

Seconded - Tracey Cross

The Annual Report was opened for discussion.

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

CHAIR'S COMMENTS:

Key Achievements

In such busy times it is important that we recognise the commitment that has gone into keeping the wheels of our organisation turning and in maintaining our focus on achieving our objectives.

Strategy

Maintaining our industry relationships; continuing our profile and keeping the awareness of the importance of saving for retirement, together with the challenges facing women in doing so.

We have continued to work with Workplace Savings NZ, the Retirement Policy & Research Centre in Auckland and the Commission for Financial Literacy and Retirement Income passing on invites through our membership to their functions/forums.

Education

Hand in hand with our focus on raising the awareness of saving, goes our education pack. The presentation went through a revamp and is available for members to use. We have some upcoming presentations in the pipeline, one of which is in the Hawkes Bay. The presentation has been well received when presented; we encourage members to make use of it.

We identified presenters who are willing and able to present on WIS' behalf, so we are geared up to be responsive to requests to present to interested groups. Please let us know if you are aware of any such opportunities.

Functions

Functions have continued to be an opportunity for members to network, discuss industry issues and to enjoy each other's company. A variety of functions have been held in both Auckland and Wellington the majority being joint WIS/ Workplace Savings NZ (WSNZ) events. As WSNZ has paid staff, this has proved to lighten the burden on the committee, whilst broadening the value to members both in terms of presenters and networking opportunities (and you get member discounts).

Some of the function highlights from the last year have included:

Women in Super functions:

- Auckland and Wellington drinks with Charlie Hewat from Environment Africa.
- Christmas after-five function in Auckland with Hannah McQueen
- Christmas after-five function in Wellington with Liliias Bell

Joint functions with Workplace Savings NZ:

- Don Ezra
- Jane Diplock

- Deborah Fuhr
- Anne-Marie O'Connor
- Sue Brown
- Daniel Mussett
- Cameron Bagrie
- Dominic Stephens

Our appreciation goes out to all of our guest speakers who have each given their time at no charge. A big thank you also to the function organisers and those who have secured some great speakers for us in both centres. In addition thank you to Shelley Grace at Workplace Savings NZ who handles most of the registrations for the joint functions. Again, huge thanks to Morven Booth who has done an excellent job in keeping the books in order and to you all for assisting us with timely payments and helping us when we chase non-payments.

Key People

The Management Committee

In recognising these achievements, I would like to thank the management committee for their hard work and dedication in yet another tough year. Our working lives are extremely demanding (not to mention maintaining balance with a home and family life) and the committee has once again pulled together to support each other through this and I thank each of you for the dedication to commit to pursuing our objectives.

My fellow committee members are:

- Morven Booth
- Tracey Cross
- Louise Gibson
- Mel Hewitson
- Jennifer Innes
- Philippa Newlove (retiring)
- Jill Spooner
- Rebekah Swan (new)

The perennial question of succession planning – business changes and family demands and personal commitments do intervene, so we are always looking for new recruits and helping hands. We welcome contributions from across our membership – as I have harped in previous years, everyone has a talent that they can put to good use! I encourage you to talk to any one of the management committee if you would like to volunteer your talents.

Philippa Newlove signalled her intention to step down for the new year and with Mel's move back to Auckland, we have Rebekah Swan joining us from Wellington. Thank you to Philippa for her contribution over the last two years (in Wellington and Auckland) – especially for bringing the newsletter to fruition.

Behind the scenes support

Playing an equally important role, one which is often behind the scenes in delivering on the objectives of Women in Super, I would like to acknowledge the valuable contributions of the following:

- Louise Gibson for continuing with our website updates. The next steps of a revamp will be undertaken in the new financial year. We have funds in hand to make the site a far more useful and user-friendly tool. Looking at the revamp which the Australian Women in Super organisation has undertaken has spurred us on as well!
- Deloitte for auditing our end of year financials.

We would like to make a special thank you to Deloitte for once again conducting the audit of Women in Super free of charge. Our special thanks to Jacqueline Robertson and Michael Parker who were the two people with whom Morven corresponded in regard to the audit and who ensured we got here on time.

Finance & Membership

Finance

The Treasurer's report and financial statements note how your membership fees have been allocated and we are pleased to report that we have an operating surplus and our finances remain sound.

We are in a position where we have funds available to invest into overhauling the WIS website and our aim is to improve this site markedly.

The incidence of bad debts has improved substantially and I thank you all for assisting us to ensure payments are processed and easily identifiable in the bank account. It does help getting to know a few of the accounts payable staff at various organisations to speed up the process!

Membership

Our membership in the 2011/12 year stood at 79 (previously 87), and currently stands at 63 paid up members for this financial year (we had 68 this time last year). Once again, this is very positive, we would like to acknowledge and thank you for your continued financial support.

Increasing our membership will remain an ongoing priority for the incoming management committee and I would encourage you, to continue to introduce your colleagues and associates to Women in Super. We have had few new members, who have joined this year and a number of those were introduced by their colleagues.

A strong membership is essential to the ongoing success of Women in Super.

Suggestions & Feedback

We are always keen to receive your feedback and I thank those who again have sent the outgoing Committee a note of their appreciation through the year.

As we would like to see Women in Super continue as a dynamic organisation, one that meets its members' needs, I would encourage you to provide us with your ongoing 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.

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

All those in favour All

Against None

Carried

5 PRESENTATION OF THE ANNUAL ACCOUNTS

The Chair acknowledged the work that Morven Booth 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 we are pleased to report that we have an operating surplus and our finances remain sound.

Bad debts have decreased substantially and we are still working on some recoveries from previous years.

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

Moved - Celia Pankhurst

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 None

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 Michael Parker 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 - Nicky Rumsey

Seconded - Morven Booth

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 20 May 2012 the following eight nominations had been received:

From Wellington:

- Louise Gibson
- Morven Booth
- Rebekah Swan

From Auckland:

- Helen McKenzie
- Jennifer Innes
- Melanie Hewitson
- Tracey Cross

From Christchurch:

- Jill Spooner

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 - Nicky Rumsey

Seconded - Stephanie McGreevy

All those in favour All

Against None

Carried

The Chair then took the opportunity to welcome Rebekah Swan to the Management Committee and to thank Philippa Newlove.

8 GENERAL BUSINESS

CLOSE

In closing the Chair commented:

Looking forward

Ongoing legislative changes are with us – in addition the economy continues to challenge us in our everyday lives, but don't we all feel grateful for living in New Zealand versus Europe and not dealing with 'austerity'.

The opportunities for Women in Super to raise awareness of the importance of saving for retirement continue – we can do as much as time allows and the more who participate, means the message is shared with more people. This is where you can help. Early September is 'Money Week' run by the Commission for Financial Literacy and Retirement Income. It is our intention to create some focussed sessions for women and we encourage you to do this in your own workplace. Literature to help you is provided by the Commission and there is our WIS presentation as well as a management committee we will be working to have some packages available to make it easy – the Commission has even provided posters for you to create an invite.

Increased financial literacy is extremely important and continues to be a key requirement for KiwiSaver to succeed in its objective of increasing retirement savings for New Zealanders. We all have a role in ensuring our family; friends and colleagues understand the importance of saving for retirement.

What we have achieved to date could not have been done without the dedication and commitment of our committee members and the ongoing support which you all provide.

A huge thank you to you all.

*Helen McKenzie
Chair
31 May 2012*

Meeting closed at 6:15pm.