

Women in Super

Wāhine Whakamoamo

2009 AGM

MINUTES – 3 June 2009

PRESENT

Non-paid members

Name	Organisation
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New/Renewed Members - from 1 April 2009

Name	Organisation
Rosemary Hambling	ANZ National Bank
Sumati Govind	The Todd Corporation Limited
Gillian Robertson	New Zealand Anglican Church Pension Board
Sharmala David	Johnston Lawrence Solicitors
Donna Mackay	Mercer
Jan Barber	Mercer
Rebecca Turner	Mercer
Jo Connolly	Mercer
Nicky Burns	Mercer
Deborah Keating	ISI Association
Linda Caradus	Melville Jessup Weaver
Helen McKenzie	Tyndall Investment Management
Barbara Pope	
Deborah Crosland	ACC
Pam Truscott	Datacom
Alison Timms	
Morven Booth	BNP Paribas Securities Services
Gina Dal Din	BNP Paribas Securities Services
Kelly-Ann Harvey-Vernon	
Mel Hewitson	AllianceBernstein New Zealand Limited
Jennifer Innes	ING (NZ) Limited
Helen Moody	State Services Commission
Louise Gibson	
Kim Everett	AXA NZ
Susan Leuchars	
Julie Powell	BNZ Insurances

Helen McKenzie as Chair welcomed everyone and called the eighth 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 2009).

1 **WELCOME**

The Chair noted that last year she had said it was hard to believe that seven years had passed since Women in Super was originally established – well, welcome to our eighth AGM.

It has been another busy year, the markets were horrible, KiwiSaver received more tweaks with a new Government and if there is a positive out of the latest budget, KiwiSaver was largely left alone (with just mortgage diversion being removed).

At the beginning of 2009, we had a strategy session and again my opening comment was we had to be careful not to over commit, six months into the year, and we are all still stretched.

2 **APOLOGIES**

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

Sharon Giblett – ASB
 Pam Cussen - ANZ Wealth
 Rachel Lock - Perpetual Trust
 Tricia Rufer-Cook – Sovereign
 Catriona Grover - Kensington Swan
 Philippa Newlove – Trustees Executors
 Jacqueline Robertson - Deloitte
 Tracey Cross – DLA Phillips Fox
 Gillian Robertson – NZ Anglican Church Pension Board
 Andrea Gluyas – PricewaterhouseCoopers
 Lianne Hack – KPMG
 Shelley Grace – ASFONZ
 Jude Burcher - Mercer

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

Moved - Helen Moody

Seconded - Mel Hewitson

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

CHAIR'S COMMENTS:

This last 12 months WIS worked to strengthen our one on one relationships in the industry, continuing to raise our profile, and raising awareness of the importance of saving for retirement together with the challenges facing women in doing so.

Our education presentation pack is available as a general resource for members in further educating their colleagues and peers, and we encourage you to use it. I think few people used it last year, but I do have enquiries for 2009 – perhaps that is a reflection of just how the 2008 year was!

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 including an increased number of joint WIS/ASFONZ events.

Our appreciation goes out to all of our guest speakers who continue to give their time at no charge. A big thank you also to the function organisers, especially Mel Hewitson for the time she has spent in organising the events in Wellington and securing some great speakers for us.

Membership

Our membership was steady in the 2008/9 year at 79, and currently stands at 61 paid up members so far this financial year. Once again, this is very positive, when there has so much change, not to mention 'thrift'. 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.

A strong membership is essential to the ongoing success of Women in Super. Certainly in Auckland, the combined breakfasts are way more vibrant with a diverse group of attendees if I look back even five years!

Suggestions & Feedback

We are always keen to receive your feedback and I thank those who have sent the outgoing Committee a note of their appreciation through the year. Succession planning remains a challenge (I will make more comment about that later).

7 ELECTION OF MEMBERS TO MANAGEMENT COMMITTEE

It was noted that the following the closing of nominations to the WIS Management Committee on 11 May 2009 the following six nominations had been received:

From Wellington:

- Tracey Cross
- Louise Gibson
- Melanie Hewitson

From Auckland:

- Helen McKenzie
- Kelly-Ann Harvey-Vernon
- Jennifer Innes

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 six 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 - Helen Moody

Seconded - Rosemary Hambling

All those in favour All

Against None

Carried

The Chair then took the opportunity to welcome Jennifer Innes to the Management Committee – noting that the WIS mgmt committee looked forward to working with her over the coming year.

Before we conclude the AGM I would like to acknowledge Michelle Tsui who has elected to stand down from the management committee. She promises to be back next year when her children are a little older and less demanding!

This turnover highlights the need for succession planning – business changes and families do intervene, and we welcome contributions from

across our membership – as I said last year, everyone has a talent that they can put to good use!

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 getting the semi-annual newsletter out. Creating the ideas, editing the content to make it an easy read, and I am constantly surprised by the comments we receive back about the content – it is worth the sweat!
- Members of the Policy Group – Catriona Grover (Chair) Tracey Cross, Deborah Keating, Stephanie McGreevy, Susan Leuchars and Jo Sawden; Of particular note recently is the submission to MED on financial advice.
- Marion Maslin of Webbit who has been responsible for maintaining our website; and
- Jacqueline Robertson and Julia Fletcher at Deloitte for auditing our end of year financials.

8 GENERAL BUSINESS

Helen Moody thanked the WIS mgmt committee for the work and effort over the year – noting that it had been another horrendous year for all!

CLOSE

In closing the Chair commented:

LOOKING FORWARD

2008/9 is a year which will remain in our minds for a long time – those huge market swings, was it a recession or could it be a depression. It was an extremely busy and challenging year for all our members. The opportunities for Women in Super to raise awareness of the importance of saving for retirement continues. The issues women face are extensive and a lot of work has gone into strengthening our industry.

Increased financial literacy is extremely important and will 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 and the specific issues that they may face.

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.

The meeting closed at 6.15pm.

Approved 15 June 2010

 Acm.