

2015 AGM

MINUTES – 28 May 2015

PRESENT

Non-paid members

Jill MacDonald	Hobsonville Point Secondary School
Susan Robinson-Derus	Robinson-Derus Associates
Catherine Peters	Robinson-Derus Associates

New/Renewed Members - from 1 April 2015

Name	Organisation
Helen McKenzie	
Rosemary Hambling	ANZ Global Wealth
Kim Sisson	ANZ Investments
Vivien Wynne	
Gina Dal Din	BNP Paribas Securities Services
Diana Caverhill	Mercer
Tatiana Mes	Mercer
Morven Booth	BNP Paribas Securities Services
Thiloma Karunaratne	Mercer
Mel Hewitson	Financial Markets Authority
Chris Perkins	Mercer
Tracey Cross	DLA Piper NZ
Sarah Woodfield*	Financial Markets Authority

Jennifer Innes

Robyn Cory-Wright TOWER

Rebekah Swan AMP Capital

Fiona Lintott Russell Investments

Vicky Crawford Albany Junior High School

Amanda Livingstone*

*awaiting payment of membership

Chair Rebekah Swan welcomed everyone and called the 15th 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 97 at 31 March 2014).

1 WELCOME

Welcome to Women in Super's 15th AGM.

It's hard to believe we are now in our 15th year, the enthusiasm for our goals and objectives, and support from members, still strong.

This year we had Gina Dal Din and Elizabeth Johnston join us on the management committee (having previously been co-opted volunteers). This was a great example of members seeking to extend their commitment to our organisation. We need to be continually stepping up in all we do with new additions to the committee, fresh ideas and challenging minds always welcomed!

It has been a busy year for us building on the earlier pathway set:

- focusing our energy and resources on our core mission - supporting financial awareness;
- building and enhancing partnerships with other organisations with similar goals;
- continuing our support and participation in Money Week; and
- sourcing quality speakers for member events.

2 APOLOGIES

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

Louise Gibson	Management Committee
Elizabeth Johnston	Management Committee
Maria O'Flaherty	Russell Investments
Barbara Pope	The New Zealand Anglican Church Pension Board
Linda Caradus	Melville Jessup Weaver
Sharon Giblett	Jigsaw Financial Solutions Limited
Ana Marie Lockyer	ANZ
Tracy Hickman	Staples Rodway
Shula Newland	FULL Balance Financial Coaching
Yvonne Davie	AMP
Tracey McIntyre	Workplace Savings NZ
Helen Moody	State Services Commission
Sarah Barnaby	Mercer
Nicky Rumsey	Government Superannuation Fund Authority
Mary Potter	ANZ Investments

Diana Crossan

Jan Barber Mercer

Philippa Kalasih Mercer

Philippa Newlove Westpac

Jill Spooner

Nicole MacFarlane DLA Piper NZ

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

Moved Rosemary Hambling

Seconded – Fiona Lintott

3 CONFIRMATION OF THE 2014 MINUTES

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

27 May 2014 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 - Mel Hewitson

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 2015 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.

In summarising some of the year's highlights:

Teacher sponsorship

Following our launch of the financial literacy education sponsorship programme for teachers, Vicky Crawford completed the "Your pathway to financial success" course offered by the New Zealand Centre for Personal Financial Education at Massey University. This was an 8 week online programme which took Vicky through various modules including budgeting, financial goal setting, income and tax and making wise financial decisions. The course provided Vicky with practical knowledge that she could take straight back to the classroom.

Attendance at this course provided Vicky with the basis for the financial literacy programme she then implemented at Albany Junior High. This saw Vicky establishing the Apprentice Challenge, with groups of students required to set up their own trade display and devise a range of activities and promotional material to teach others about their topics which included budgeting, KiwiSaver and insurance. Several of our members attended this event which was certainly an inspiring night.

It was great to see Vicky's new found knowledge allowing her to create inspirational and transformative literacy programmes for her students, providing her students with the tools to succeed.

A great initiative for WIS to have been involved with!

Money Week

October saw us continuing our support of Money Week, this year's theme being 'Savings'.

In continuing our on-going partnering with YWCA WIS jointly facilitated several sessions in Auckland schools running a version of the "Who wants to be a millionaire" game which involved a series of questions, not all related to money (we created a bit of fun) to increase the financial literacy of the students participating.

Money management 'fun' workshop sessions were also held at Wellington Girls and Wellington East, together with a pilot 'Little Shop' session held at Te Aro school which was great fun with Yasmin Morris.

Dress for Success Powerwalk

In May we supported the Dress for Success Powerwalk in Wellington. With DFS looking to empower women on their journey to financial security, this is certainly a goal resonating with our own.

WIS supported this event by providing sponsorship and assistance with organisation on the day.

Industry participation

Our Brown Bag lunch series in July and August gave members an opportunity to hear from each of the main political parties speaking about their current and proposed policies as they related to women's retirement, income and wellbeing. These sessions resulted in interesting and thought provoking conversations.

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:

- Kate Horan
- Diane Maxwell
- Dress for Success Powerwalk
- Brown Bag lunch series with the Politicians
- Money Week 2014
- Trudi Bennett and Sarah Nicol from Wardrobe Flair

Joint functions with Workplace Savings NZ:

- Sue Brown
- Keith Poore and Bevan Graham
- Terry Shubkin
- Dr Stephen Wood
- David Wallace
- Hannah McQueen
- Kate Whiffen

In addition, the management committee ran its annual strategy day with committee members also attending the NZ Federation of Business and Professional Women's meeting. The Workplace Savings Conference also well attended by members.

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. The degree of change in our financial services industry makes already busy lives even busier and the commitment to continue to ensure WIS maintains its relevance and focus to achieve its goals cannot be underestimated.

My fellow committee members are:

- Tracey Cross (Legal, YWCA liaison Auckland)
- Helen McKenzie (Membership, Deputy Treasurer)
- Morven Booth (Treasurer, Events)
- Diana Caverhill (Functions, Auckland)
- Louise Gibson (Financial Education, Website)
- Elizabeth Johnston (Functions, Wellington)
- Gina Dal Din (Secretary)

A big thank you also to our co-opted members Mel Hewitson (part year), Kim Sisson for their support. Kim has brought a fresh approach to the committee, has been not afraid to roll her sleeves up and get involved. Already she has made a great contribution.

Membership

Our membership in the 2015/16 year stands at 93, with two honorary memberships for Diana Crossan and Jacqueline Robertson (we had 97 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: Helen McKenzie

Seconded: Diana Caverhill

All those in favour All

Against None

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 an operating surplus of \$1,487 compared to a small operating loss (\$252) last year.

Revenue is mainly from membership fees which remain consistent with last year and also from function income.

Being able to host events at venues like this enable us to keep our costs down and increases the funds we have available for sponsorship. A special thank you to DLA Piper, AMP Capital and Mercer for hosting our events during the year.

Last year we subsidised members to attend Financial Literacy facilitation workshops and this year it was great to have the funds available to sponsor our two teachers and also continue to support YWCA with Moneyweek activities.

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 Tracey Cross

Seconded Mel Hewitson

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 Sebastian Brachet 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 Rosemary Hambling

Seconded Fiona Lintott

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 24 April 2014 the following eight nominations had been received:

From Wellington:

- Louise Gibson
- Gina Dal Din
- Rebekah Swan

From Auckland

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

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 Vivien Wynne

Seconded Jennifer Innes

All those in favour All

Against None

Carried

The Chair then took the opportunity to welcome Kim Sisson to the Management Committee and to thank Mel Hewitson for her assistance last year.

Maria Flaherty has kindly volunteered to be co-opted in Auckland and we look forward to working with her over the coming year.

Thank you all for your time and support.

8 GENERAL

Business close

In closing the Chair commented:

Looking Forward

Our continued focus on supporting financial awareness in saving for retirement continues to be both relevant with women needing to understand the particular issues that face them.

The transition into the financial markets conduct regime is underway with superannuation becoming a completely different beast under this new regulatory regime. We need to ensure our members understand the changes and the importance of seeking appropriate advice before investing. In addition, we need to support each other in our extremely busy professional roles in meeting the compliance hurdles of the new financial markets conduct regime.

To quote Pam Truscott, on her recent retirement, "Being involved with Women in Super broadened my whole outlook on the superannuation/retirement savings and financial services industry. Women in Super is a wonderful welcoming, accepting and respecting group of women".

We cannot achieve our objectives without your support and I thank you for this.

Rebekah Swan

Chair

28 May 2015

Meeting closed at 6.15pm.