
DATE AND TIME	Thursday 17 th June 2021
LOCATION	DLA Piper Level 15, PwC Building Commercial Bay New Zealand
SUBJECT	Women in Super Annual General Meeting - 2021

PRESENT

Non-members

Maria Slade	Senior Journalist NBR (speaker)
Jennie O'Donovan	Simplicity

Honorary members

Helen McKenzie	Maryvale Investments
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WiS members

Vanessa Jenness	Fisher Funds
Philippa Newlove	Westpac
Amanda Livingstone	Mint
Jennifer Gibbs	Jarden
Prue Tyler	Shift Advisory
Amanda Beeslar	Aon Hewitt
Tracy Mealing	Smartshares
Donna Nicolof	Paua Wealth
Sarah Woodfield	Simplicity
Rebekah Swan	AMP Capital
Andrea Cross	AMP
Maria Flaherty	Russell Investments
Jacqui Robertson	Russell Investments
Morven Booth	BNP Paribas
Tracey Cross	DLA Piper

TOPIC	NOTES																		
WELCOME	<p>Chair Tracey Cross welcomed everyone and called the 21st AGM of Women in Super (WIS) to order at 6.00pm.</p> <p>It was noted that the order of the business was as set out in the previous notice circulated.</p> <p>It was confirmed that there was a quorum present, that is, at least 5% of membership (5% membership of 105 excluding Honorary Members at 31 March 2021).</p>																		
INTRODUCTION	<p>We are pleased to present our annual report and financial statements for the Women in Super New Zealand AGM 2020/2021. Our collective community of women supporting the following strategic goals and objectives:</p> <p>Education</p> <ul style="list-style-type: none"> ▪ Our core mission – to support financial awareness and capabilities ▪ Promoting financial education and training support for women <p>Partnerships</p> <ul style="list-style-type: none"> ▪ Building and enhancing partnerships with other organisations with similar goals ▪ Providing sponsorship to partner organisations to support goals aligning to those of Women in Super <p>Members interests</p> <ul style="list-style-type: none"> ▪ Providing inclusive networking opportunities for women in the financial services industry ▪ Sourcing quality and inspirational speakers for member functions 																		
APOLOGIES	<p>The Chair asked if there were any apologies. It was noted that apologies had been received from:</p> <table border="0" data-bbox="363 1059 1114 1442"> <tr> <td>Louise Gibson</td> <td>FMA</td> </tr> <tr> <td>Helen Moody</td> <td>State Services Commission</td> </tr> <tr> <td>Shannon Murphy</td> <td>Harbour Asset Management</td> </tr> <tr> <td>Linda Caradus</td> <td>Melville Jessup Weaver</td> </tr> <tr> <td>Nicole MacFarlane</td> <td>DLA Piper</td> </tr> <tr> <td>Barbara Pope</td> <td>Anglican Financial Care</td> </tr> <tr> <td>Gillian Boyes</td> <td>FMA</td> </tr> <tr> <td>Ana-Marie Lockyer</td> <td>AA Money</td> </tr> <tr> <td>Rosemary Hambling</td> <td>ASB</td> </tr> </table> <p>The Chair asked for a motion and that the apologies be approved.</p> <p>Moved - Rebekah Swan</p> <p>Seconded – Vanessa Jenness</p>	Louise Gibson	FMA	Helen Moody	State Services Commission	Shannon Murphy	Harbour Asset Management	Linda Caradus	Melville Jessup Weaver	Nicole MacFarlane	DLA Piper	Barbara Pope	Anglican Financial Care	Gillian Boyes	FMA	Ana-Marie Lockyer	AA Money	Rosemary Hambling	ASB
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Helen Moody	State Services Commission																		
Shannon Murphy	Harbour Asset Management																		
Linda Caradus	Melville Jessup Weaver																		
Nicole MacFarlane	DLA Piper																		
Barbara Pope	Anglican Financial Care																		
Gillian Boyes	FMA																		
Ana-Marie Lockyer	AA Money																		
Rosemary Hambling	ASB																		
CONFIRMATION OF THE 2020 MINUTES	<p>It was noted that the Minutes of last year's Annual General Meeting held on 20 July 2020 had been circulated with further copies available for anyone who may not have received a copy.</p> <p>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.</p> <p>Moved – Helen McKenzie</p> <p>Seconded – Maria Flaherty</p> <p>All those in favour All</p> <p>Against None</p> <p>Carried</p>																		

**PRESENTATION OF
THE ANNUAL
REPORT**

It was noted that the Annual Report for the year ended 31 March 2020 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 messages in the report:

OUR KEY ACHIEVEMENTS

While regulatory change in the financial services industry was paused, Covid related issues and actions kept us all busy - while trying to manage our home life.

Our lives are getting no less busy. The focus on conduct and culture has continued with the introduction of the Conduct of Financial Institutions Amendment Bill and the further expectations of our regulators. The introduction of our new adviser regime continues, together with ongoing enhancements to KiwiSaver and our privacy laws with a heightened focus on cyber resilience and data protection, to name but a few initiatives. Change is certainly the constant.

Despite such demands we have continued to focus on the initiatives of Women in Super, starting also to reconsider the refresh of our strategy and brand.

In focusing on our last year, our highlights have included:

Strategic partnerships

We have continued to focus on our strong strategic relationships. Our continued relationship with the Financial Services Council of New Zealand (FSC), has provided the opportunity to co-host thought-leadership events and to expand the respective reach of both organisations. We continue to liaise with FSC in staying abreast of its strategy, seeking opportunities for our members and our messages of financial awareness.

Our Retirement Commissioner, Jane Wrightson, together with Delwyn Stewart, the new YWCA CEO remain important leads with their respective organisations as we jointly look for opportunities to work together in increasing the financial awareness and resilience of women.

Education and enhancing financial capabilities

We have continued supporting Money Week run by The Commission for Financial Capability, supporting people in their drive to become more financially aware. The theme for last year's Money Week was "Just Wondering" – focussed on the explosion of questions about money that have arisen during this current time of change and uncertainty.

Through the week we ran workshops in both Auckland and Wellington. Tracey Cross, Maria Flaherty, Mihir Tirodkar and Jacqui Roberston visiting the Year 10 business studies students at Baradene College to discussing KiwiSaver and investments and in Wellington Louise Gibson, joined by volunteers Ruth Bromley, Tammy Peyper, Gail McLean and Sandra Baird spoke to students at Wellington Girls College.

We remain committed to our goal of raising the awareness of school aged students in the best possible way.

Women in Super Survey

In focusing on remaining relevant we undertook a member survey in October, very much appreciating the feedback received, some of which included:

- You think we do best at achieving our financial education / training support objective
- Our objective of 'increasing the number of women in decision-making positions', and 'voicing retirement savings' objectives resonates strongly
- Partnerships were seen as key to helping us be more impactful around our financial literacy objective
- More public commentary and partnerships were suggested to better voice women's retirement savings needs

- You thought secondary schools and workplaces were the audiences we should focus on
- Most members agreed with the need for a name change, our name a barrier for some women from the wider financial services industry.

We will be working on incorporating your feedback and suggestions further into the year ahead, looking to complete the review currently in train in respect of a refresh to our objectives.

Target membership

Our current membership numbers show continued growth however we are always on the lookout for new members. As we have mentioned over the course of the year, we appreciate the fact that women from the wider financial industry are keen to join, but that our superannuation focus is limiting. We will be seeking to address this. In the meantime, we encourage you to introduce your colleagues and friends to Women in Super as we believe there is immense value in being part of a network of inspiring women looking to make change.

Functions

Functions have continued to play an important role in our organisation, providing networking opportunities and allowing us to bring relevant learnings and experiences to our membership.

Our appreciation goes out to our guest speakers who have given their time at no charge and to our function organisers. Some of our highlights for the year have included:

<p>2020 AGM – Thursday 30th July 2020 -WELLINGTON</p>	<p>Speaker: Jane Wrightson, NZ Retirement Commissioner</p>	<p>With Auckland back in lockdown we were extremely pleased to be able to host Jane Wrightson, New Zealand’s Retirement Commissioner, in person at our 2020 AGM held in Wellington. While members relished the opportunity to connect finally in person, Jane's messages were sobering, with more women than men aged over 65 living in poverty, the pension gap just as challenging as the gender pay gap.</p>
<p>WiS Breakfast FSC Conference 2020 – Tuesday 8th September 2020</p>	<p>Facilitator: Tracey Cross Speakers: Alexia Hilbertidou, CEO and Founder of GirlBoss NZ Sonya Williams, Co-Founder of Sharesies Jane Wrightson, NZ Retirement Commissioner</p>	<p>Recognised as one of the top 3 conference events by attendees the WiS breakfast provided a thought provoking and engaging discussion on the financial resilience of women, the impact of COVID 19, essential wellbeing considerations and whether we have a Generational Connect or Disconnect on such issues? We were delighted to provide the platform for such an important conversation, providing an exclusive offer to WiS members of a free one day pass to Day 1 of the conference (valued at \$200).</p>
<p>SORTED MONEY WEEK - JUST WONDERING</p>	<p>Baradene College Wellington Girls College</p>	<p>We were delighted to continue our ongoing support of Money Week run by</p>

<p>16 August 2020</p>		<p>the CFFC, encouraging young women to think about making better financial decisions and to consider how they can start positioning themselves for financial independence.</p> <p>In Auckland:</p> <p>Tracey Cross, Maria Flaherty, Mihir Tirodkar and Jacqui Roberston visited the Year 10 business studies students at Baradene College discussing KiwiSaver and investments.</p> <p>In Wellington:</p> <p>Louise Gibson was joined by volunteers Ruth Bromley, Tammy Peyper, Gail McLean and Sandra Baird in speaking to students at Wellington Girls College.</p>
<p>GIRLBOSS Annual Awards 3rd November 2020</p>		<p>Tracey Cross and Maria Flaherty, representing WIS, attended the annual GirlBoss awards in Auckland. A celebration of young women completely undaunted by obstacles or barriers in achieving their desired outcomes.</p> <p>In quoting Alexia on the night, "Now, more than ever, the world needs confident, energised and resilient leadership' - something clearly demonstrated on the night.</p>
<p>Christmas Event 2020</p>	<p>Wellington: Friday 11th December 2020 Speaker: Jo Cribb, Co-Author "Take your Space"</p> <p>Auckland: Wednesday 2nd December 2020 Speaker: Rachel Petero, Co-Author, "Take your Space"</p>	<p>In completing 2020 on a high note we hosted "Take your Space" authors Rachel Petero and Jo Cribb. 'A how-to guide for women wanting to get ahead in any walk of life, drawing on the experiences of those who've done the hard yards'.</p> <p>If you have not yet got yourself a copy - do so, it is a great read.</p> <p>Jo Cribb recently recognised in the Governance New Zealand Awards as the Not-for-Profit Governance Leader. Well done Jo!</p>
<p>WiS 20th Birthday Celebrations</p>	<p>Wellington: Wednesday 24th March 2021 Facilitator: Russell Garrett Speakers: Rosemary Hambling Dame Diana Crossan Rebekah Gerry Irihapeti Edwards</p>	<p>A highlight of our 20th anniversary celebrations were the inspiring discussions led by our panelists in respect of whether improving retirement and financial outcomes for women needed 'an evolution or a revolution'! A revolution required the conclusion.</p>

Auckland: Thursday
25th March 2021
Facilitator: David Boyle
Speakers:
Rosemary Hambling
Jane Wrightson
Irihapeti Edwards
Ana-Marie Lockyer

HONORARY MEMBERS

As always, it is important to acknowledge those who have come before us in our WIS journey, including our honorary members, chosen for the significant contribution they have made to our community and the financial services industry in general. These are women who have focused on financial awareness and capability, whose values align with those for which we stand, and who have made a difference by being able to share their knowledge and expertise with our Women in Super community.

- Our honorary members as at 31 March 2021 were:

VICKY CRAWFORD	Vicky was the first recipient of the Women in Super teacher sponsorship to 'The Pathway to Financial Success' course provided by the Massey University Financial Education and Research Centre.
DIANA CROSSAN	Previously the Retirement Commissioner for New Zealand. Diana has been instrumental in shaping the future of retirement in New Zealand, globally acknowledged for her contribution, including establishing the Sorted website.
HELEN MCKENZIE	One of the founding members of Women in Super and a member of the Management Committee until 2017. Helen's contribution to Women in Super, over the course of her time on the committee, was invaluable. She has been instrumental in forming the organisation to become what it is today.
JACQUELINE ROBERTSON	Partner at Deloitte. Jacqueline, provided her time and resources, over our early years, for audit services as part of our year-end financial statement preparation.
DR PUSHPA WOOD	Director of the Financial Education and Research Centre at Massey University. Pushpa continues to be a powerful advocate for education and research in supporting financial capabilities in New Zealand.

The Management Committee

I would like to thank the Management Committee for their considerable contribution and focus during what has been a challenging and uncertain year. Despite lockdowns, various alert levels preventing our events occurring in person and personal and work related pressures the committee has continued to meet, to drive communications and to organise events for you, ensuring no opportunity to share our message or to educate has been missed.

Your committee members during this last 12 months have been:

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MORVEN BOOTH	Auckland	Treasurer and membership secretary
TRACEY CROSS	Auckland (Chair)	Legal and policy, partnership liaison
GINA DAL DIN	Wellington	Secretary
MARIA FLAHERTY	Auckland	Auckland function and events co-ordination, communications (newsletter)
LOUISE GIBSON	Wellington	Financial education, Massey Fin-Ed Centre liaison, po
TRACY MEALING	Auckland	Communications and marketing (website)
REBEKAH SWAN	Wellington	Wellington function and events co-ordination and stakeholder partnership
GILLIAN BOYES	Wellington	Financial education and policy

Co-opted committee member

Prue Tyler has been a co-opted member assisting the committee during the last year, with **Philippa Newlove** joining us as a co-opted member in April. We have appreciated the support of both these industry leaders, particularly happy to see the success of the co-opted committee membership model working, providing a great opportunity for members to experience the management of Women in Super, before fully joining the committee. If you yourself would like to get further involved with the committee, giving back to our members and industry let us know. We have lots to do over this next year and more hands certainly lighten the load for us all.

Committee Nominations

For the coming year we received nominations for the appointment of the following to the Management Committee:

Morven Booth
 Gillian Boyes
 Tracey Cross
 Maria Flaherty
 Louise Gibson
 Tracey Mealing
 Prue Tyler
 Philippa Newlove

With our constitution providing for the appointment of a maximum of 8 members to the committee, no formal vote to appoint the committee has been required.

Co-opted members

If you would like to get further involved with WIS, contributing to its management in a co-opted capacity, giving back to our members and industry, please let us know. We have lots to do over this next year and more hands certainly lighten the load for us all.

The Annual Report were opened for discussion.

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

Moved: Jennifer Gibbs

Seconded: Rebekah Swan

All those in favour All

Against None

Carried

FINANCIAL STATEMENTS

PRESENTATION OF THE ANNUAL ACCOUNTS

Yet again, special mention goes to Morven Booth, our treasurer, for her significant efforts during the year keeping our finances and books up to date and completing our annual financial statements.

The Treasurer's report and financial statements note how your membership fees have been allocated with key information from the annual accounts including:

TOTAL REVENUE	\$6,956	2020 saw a reduction in revenue, a decision by the committee, as a result of the Covid pandemic, by supporting members with a 50% membership fee reduction.
TOTAL EXPENSES	\$10,879	Expenses were increased by the significant investment put into acknowledging and celebrating our 20-year anniversary with events in both venues - at no cost to members
OPERATING SURPLUS	\$(3,923)	As a result of decreased revenue and specific anniversary expenses a loss was experienced for the year - a conscious decision of the committee.
TOTAL CASH BALANCE	\$31,130	WIS's cash position remains strong.

Being able to host events at the business premises of members continues to help us to reduce our costs. A special thank you to DLA Piper and AMP Capital for hosting our events during the year, their ongoing support is much appreciated.

Expenses were down (less functions the current year).

We have a healthy sum that enables more money to be used to provide financial support for caused that align with our own goals.

There was no further discussion on the Annual Accounts.

The Chair then put the motion that the **Financial Statements** be received and approved".

Moved: Prue Tyler

Seconded: Rebekah Swan

All those in favour All

Against None

Carried

GENERAL

Business close

SIGNED

Tracey Cross

17 June 2021

Meeting closed at 6.25pm