

Steelsands Credit Union
AGM Minutes 2018 - 2019
Minutes of the 41st Annual General Meeting
Held on Tuesday 24th September 2019
at the Lions Club Rooms, Belgium, Waiuku

Meeting started at 6.06 pm

Attendees:

As per Signed Register – 18 qualifying members, 1 Visitors (Total 19), Covenant Trustee's attended via Zoom

Welcome by Chairperson

Paul Eves declared the meeting open and welcomed everyone.

A moments silence was held in respect of members who have passed away during the past year.

Jeanette Neary
Jocelyn Rakuraku
Mike Round
Warren Cleaver
Keiran Toana-Mahuika
Lyndsay Purdue
Lesley van Uden
Joanne Bogue
Wayne Hunter
Kane McKenzie McKay
Neru Tagomoa

Apologies 14 as listed on the register, Rhonda Clare requested Ann Lee to be added to Apologies

Moved apologies to be approved: Paul Eves/Derek Robbins

Carried

Davies	Bridget	Staff
Dineen	Michael	Michael Dineen Law
Goodwin	Geoff	Co-op Money NZ
Goodwin	Gill	Anthony Harper
Grace	Joelle	Lane Neave
Hardie	Craig	Member
Hatalafale	Kona	Employee's Credit Union
Laker	Richard	Member
Lee	Jonathan	Co-op Money NZ
Marsic	Slavica	Director and Chair
Rolston	Breden	Action HQ
Ronald	Dean	Director and Chair
Summerfield	Nick	Anthony Harper
Trittschuh	Jennifer	Fisher & Paykel Credit Union

Introduction Paul Eves Introduced the Board Members, exits pointed out and requested members named themselves clearly when speaking.

Minutes of previous AGM 25th September 2018

Moved Minutes be approved: John Varney/Christine Robbins

Carried

Minutes of previous Special Meeting 14th March 2019

Moved Minutes be approved: Ivy Tapsell/Lauren Morley

Carried

Chair's report Paul Eves presented the Chair's report

Moved Chairs report be approved: Paul Eves/Nicola Hardie

Carried

General Managers report Bruce Ross presented the General Managers report, Bruce opened the floor for questions.

Moved General Manager's report be approved: Bruce Ross/Christine Robbins

Carried

Treasurer's Report Paul Eves presented the Treasurer's report

Moved Treasurer's report be approved by Paul Eves/John Varney

Carried

Trustee's Report Bruce Ross presented the Trustee's report

Moved Trustee's Report be approved: Bhikhu Bhana/Rhonda Clare

Carried

Audit Committee report Bhikhu Bhana presented the Audit report

Moved the Audit Committee Report be approved: Bhikhu Bhana/Rhonda Clare

Carried

Ordinary Resolution for approval of incorporation Paul Eves read out the following resolution and asked for a show of hands to vote for and against

That the members approve the application for incorporation of Steelsands Credit Union, and authorise the board of Steelsands Credit Union to take all action necessary or desirable to proceed with incorporation.

FOR - 18

AGAINST – 0

Moved the Ordinary Resolution to be approved: Christine Robbins/Rhonda Clare

Carried

Special Resolution for Proposed Replacement Rules Paul Eves read out the following resolution and asked for a show of hands to vote for and against

That the members approve the proposed replacement Rules of Steelsands Credit Union as submitted to the meeting and summarised in the Proposed Changes to Rules 2019 Notice.

Bruce summarised the process for the change of rules.

FOR - 18

AGAINST – 0

Moved the Special Resolution be approved: John Varney/Judith Wootten

Carried

Paul Eves, requested Deane Johns to count proxy votes, Deane Johns announced 100% FOR for the ordinary and special resolutions, Alliance FOR 23 votes, Glenbrook FOR 16 votes, Marsden Point FOR 1 vote, and FOR 1 vote presented at the AGM. Paul Eves confirmed both resolutions had passed

Directors Remuneration – Paul Eves requested the members consider approving Director Remuneration increased from \$35,000 to \$84,000 approved for the next financial year, it does not mean that it will be applied. The intention is to retain two new directors and an independent director. Directors have had an increased work load, the \$85k is the maximum spend. Paul Eves read out an email from a member Philp Stark who had requested that the email be presented at the Meeting, Paul Eves read out the email to the Members.

- Paul Eves opened the floor to members for questions or discussion on Director Remuneration. There ensued some considerable discussion by the members present, which culminated in the following resolution being put to the members for their approval.

Moved that Director's remuneration for the next financial year of \$63,000 in total be approved: John Varney/Rhonda Clare ***Carried***

Appointment of External auditors Paul Eves summarised the sequence of events to the members, PKF Hamilton resigned as Steelsands auditor because of the merger. At the time Steelsands obtained legal advice from Covenant and Anthony Harper, which resulted in the appointment of BDO Auckland. Paul Eves then read the summary of advice from Anthony Harper.

Moved that BDO Auckland be engaged as NZCU Steelsands auditors for 2019 -2020 to be approved: Rhonda Clare/John Varney ***Carried***

Election of Officers, Bruce Ross circulated to members' Linda bell and Hoani Cooper CVS's. Brue confirmed that the terms are traditionally 2 years however under the rules the term can be longer and the board proposing 3 years then alternating the elections.

Director's

Nominee	Status
Bruce Ross	Re-election
David Hovell	Re-election
Slavica Marsic	Re-election
Paul Eves	Re-election
Linda Bell	New election
Hoani Cooper	Director Elect

Trustees

Nominee	Status
David Hovell	Re-election

Moved the Directors be elected be approved: Kelly Muir/Christine Robbins ***Carried***

Moved that David Hovell be Re-elected as Trustee be approved: Christine Robbins/John Varney Carried

DRAFT Financial Accounts, fully audited accounts are expected to be received by Thursday/Friday

Moved that the Draft Financial Accounts be approved by: Rhonda/Kelly Muir ***Carried***

Call for items of General Business – None

Member agreed that it was satisfactory to have the Audited financial account available on the website.

Close of AGM

There being no further business the meeting closed at 7.41 pm

_____ Signed P Eves Acting Chair