

MINUTES OF ANNUAL GENERAL MEETING OF THE NEW ZEALAND CREDIT AND FINANCE INSTITUTE INC HELD AT PRICEWATERHOUSECOOPERS OFFICES, L22, PWC TOWER, QUAY STREET, AUCKLAND, ON 5 NOVEMBER 2019 at 2:00pm

PRESENT Mr Michael Wright, National President, in the Chair, 54 members and proxies.

APOLOGIES The Skills Organisation, Marc Sparks

WELCOME The Chairman welcomed members of the Institute and guests to the Annual Meeting, being held via video link with PWC offices in Wellington and Christchurch. IN attendance at Auckland were Bill Coleman and Selina Rous, in Wellington; Marcus McMillan and in Christchurch; Barbara King, Fiona McGregor and Robin Crimp

CONFIRMATION OF MINUTES OF ANNUAL GENERAL MEETING HELD ON 9 OCTOBER 2018
The minutes of the 33rd Annual General Meeting held on 9 October 2018 having been circulated were taken as read and the Chairman authorised to sign them as a true and correct record. M Wright / M McMillan CARRIED

FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2019
The annual audited accounts for the Institute, for the period 1 July 2018 to 30 June 2019, were presented to the meeting.

The Income and Expenditure Statement and the Balance Sheet for the financial year ended 30 June 2019, having been circulated to financial members prior to the meeting; the audited accounts were adopted by the meeting. B King / R Crimp CARRIED

An email question about the annual accounts was answered at this time. The question asked whether the Board had plans in place to address the loss situation and wondered if the Institute would be around in another 5-10 years. In reply, the Chairman advised that the Board was working with branches to build additional activity, including more training courses. Sponsorship of the Institute was also being worked on. It was noted that retained earnings of the Institute was holding steady.

PRESIDENT REPORT
The President's report on the activities of the Institute for the last 12 months was tabled and copies having been circulated to financial members prior to the meeting were adopted by the meeting. M Wright / B Coleman CARRIED

APPOINTMENT OF AUDITOR
That Crowe be appointed Auditor of the Institute for the year to 30 June 2020. M McMillan / S Rous CARRIED

GENERAL BUSINESS
NIL

CLOSURE There being no further business the meeting concluded at 2:13pm.

CHAIRMAN

DATE