

MINUTES OF ANNUAL GENERAL MEETING OF THE NEW ZEALAND CREDIT AND FINANCE INSTITUTE INC HELD BY ZOOM ONLINE MEETING, ON 12 NOVEMBER 2020 at 2:00pm

PRESENT Mr Michael Wright, National President, in the Chair, 49 members and proxies.

APOLOGIES NIL

WELCOME The Chairman welcomed members of the Institute to the Annual Meeting, being held via ZOOM meeting link around New Zealand.

CONFIRMATION OF MINUTES OF ANNUAL GENERAL MEETING HELD ON 5 NOVEMBER 2019

The minutes of the 34<sup>th</sup> Annual General Meeting held on 5 November 2019 having been circulated were taken as read and the Chairman authorised to sign them as a true and correct record. K Kaa-Evans / R Rengachariar CARRIED

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.

B King / M McMillan

CARRIED

FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2020

The annual audited accounts for the Institute, for the period 1 July 2019 to 30 June 2020, were presented to the meeting.

The Income and Expenditure Statement and the Balance Sheet for the financial year ended 30 June 2020, having been circulated to financial members prior to the meeting; the audited accounts were adopted by the meeting.

R Rengachariar / K Kaa-Evans CARRIED

Discussion around the accounts. Ragavan highlighted the loss in the final result for the year. More activity would be required from all areas the Institute is involved with to bring a positive financial situation for the upcoming year.

APPOINTMENT OF AUDITOR

That Crowe be appointed Auditor of the Institute for the year to 30 June 2021.

M Wright / K Kaa-Evans CARRIED

GENERAL BUSINESS

Ragavan raised the following issues:

- Membership situation of the Institute
- Growth of the Institute post COVID - plans going forward
- A very difficult year with many resignations from members who have possibly lost their jobs over the past few months. A National Conference is to be held in October 2021. More volunteers are required across the country to provide local branch activity in the coming months.
- Online training material available to members only on the Institute website.
- Bringing back the Credit Professional of the Year Award programme.
- Combined branch / Board meeting
- Make sure future notices of the AGM (agenda, notifications, etc) should be emailed to members as well as posted on the Institute website
- Currently 201 members of the Institute

Agreement that these issues will be discussed at Board level.

Mark Rowley thanked the Board, the branch committees and the Executive Director for the work they have done for the Institute over the past year. In a very difficult environment, Centrix is very pleased to support and be a National Sponsor of the NZCFI.

CLOSURE        There being no further business the Chairman thanked all the sponsors, then wished all a very happy Christmas / New Year break and closed the meeting at 2:37pm.

CHAIRMAN        .....

DATE            .....