



Latin America New Zealand Business Council

PO Box 38311, Howick 2145

Executive Director – Tel: 09-5771910 Fax: 09-5771910 Email: jbarr45@xtra.co.nz

MINUTES OF THE 2010 ANNUAL GENERAL MEETING OF THE LATIN AMERICA NEW ZEALAND BUSINESS COUNCIL INCORPORATED HELD AT ANZ, AUCKLAND ON 8 DECEMBER 2011 AT 3.30 PM

Present: Clare Callow, Chair; and Members: Stuart Farquharson, Katia MacKenzie, Craig Musson, Matthew O’Meagher, Michelle Podmore and Giuliana Silveira.

In attendance: Heather Ward (MFAT), Ex-Officio Director, and Jean Barr, Executive Director.

Agenda Item 1: Welcome

The Chairman welcomed members and Heather Ward from MFAT, confirming Heather Ward’s status as having full Board Director rights but not member voting rights as MFAT was not a financial member.

Agenda Item 2: Apologies

Apologies were received from Gregory Thwaite and Chris Hawley

Resolution: That the apologies be accepted.

*Moved: Stuart Farquharson Seconded: Katia MacKenzie
Carried*

Agenda Item 3: Proxies

Proxies were received from: Rhianon Berry given to Clare Callow; and Barry Brook, Hamish Gow, Tom Manning and Silvana Schenone given to the Chair.

Resolution: That the proxies be adopted.

*Moved: Michelle Podmore Seconded: Katia MacKenzie
Carried*

Agenda Item 4: Minutes of the Special General Meeting

Resolution: That the minutes of the Special General Meeting of the Council held on 8 December 2011 at 3.10 pm be approved as a true and accurate record.

*Moved: Matthew O’Meagher Seconded: Katia MacKenzie
Carried*

Agenda Item 5: Minutes of the 2009 Annual General Meeting

Resolution: That the minutes of the 2009 Annual General Meeting of the Council held on 26 August 2010 be confirmed as a true and accurate record.

*Moved: Matthew O Meagher Seconded: Katia MacKenzie
Carried*

Agenda Item 6: Chairperson’s Report

The 2010 annual report was presented by Clare Callow who was Deputy Chair during that time as the Chair, Mr Lloyd Guy had resigned from his position and Council membership to take up employment in Australia.

Clare Callow moved the adoption of her report

Carried

Though falling outside the financial year covered by this AGM, the meeting wished to acknowledge Clare Callow's significant contribution to the operation of the Council for the previous challenging 8 months she'd been asked to take on the Chair responsibilities.

Agenda Item 7: Financial Statements

The financial papers prepared by KPMG were discussed.

The status of the Brazil account holding the surpluses from the Brazil fora was clarified. It represents Council funds which Council can access if required but is 'earmarked' for future similar fora. It will be used to pay the IRD for the tax liability arising from the profits on the previous Brazil fora.

Resolution: That the 2010 financial statements be approved.

Moved: Stuart Farquharson Seconded: Giuliana Silveira

Carried

Agenda Item 8: Appointment of auditor

With the appointment of accountants (Doyle and Associates of Wanganui) to prepare Council's annual accounts and file income tax returns and with the adoption of the Xero accounting package for the Executive Director and Board to use, it was proposed that there was no need to appoint an auditor (optional under the constitution).

Resolution: That no auditor be appointed for the 2011 financial year.

Moved: Katia MacKenzie Seconded: Giuliana Silveira

Carried unanimously

Agenda Item 9: Appointment of Board Directors

As the number of nominations did not exceed the constitutional maximum number of 13, elections were not required.

Michelle Podmore asked about succession with the ANZ and Fonterra directors retiring from the Board. It was clarified that organisations did not have Board positions as of right but if there were people from those organisations interested in serving they should contact the existing Board Members to signal their willingness to be on the Board. The constitution has the provision for the Board to fill vacancies on the Board.

The short term of office for the incoming directors was recognised but it was important for the Council to revert to holding its AGMs within the timeframe specified in the constitution.

Resolution: That Rhianon Berry, Barry Brook, Clare Callow, Hamish Gow, Katia MacKenzie, Tom Manning, Craig Musson, Matthew O' Meagher, Silvana Schenone, Giuliana Silveira and Heather Ward be appointed as Board Directors until the next AGM scheduled to be held before 30 April 2012.

Moved: Michelle Podmore Seconded: Stuart Farquharson

Carried

Agenda Item 9: General Business

There were no matters of general business.

The meeting concluded at 4.20pm

Approved as a true and accurate record by the Chair for purposes of filing with the Incorporated Societies Office but subject to final approval at the Council's next Annual General Meeting

Chair..... Clare Callow Date..... 9 January 2012