



MINUTES OF THE ANNUAL GENERAL MEETING OF THE INSTITUTE OF DIRECTORS

IN NEW ZEALAND (INC)

HELD VIA LIVESTREAM ON FRIDAY 26 JUNE 2020 COMMENCING AT 12.00 PM

Present: Alan Isaac (President), Kirsten Patterson (Chief Executive), Jackie Lloyd (National Council Member) and 214 members joined via live webcast.

In attendance: Six members of IoD staff and Hamish Anton, Audit Partner from Deloitte.

WELCOME

The President, Alan Isaac, welcomed members to the meeting.

APOLOGIES

92 apologies were received prior to the meeting.

Moved: Alan Isaac Seconded: Jackie Lloyd Carried

GENERAL BUSINESS

There were no matters raised under general business.

MATTERS ARISING FROM MINUTES OF LAST AGM

The minutes of the 2019 AGM, reviewed by Council at their August 2019 meeting, were available to members. There were no matters arising from the minutes.

ANNUAL REPORT AND FINANCIAL STATEMENTS

The Annual Report and Financial Statements for the year ended 31 December 2019 were circulated and available to members at the meeting.

CEO'S REPORT

Kirsten Patterson, Chief Executive, welcomed all to the AGM.

Kirsten provided a high level commentary of the achievements by the Institute of Directors (IoD) in 2019 including;

The modernisation and refresh of the IoD brand in our thirtieth year as an independent New Zealand organisation: this included a refresh of our visual identity, vision, mission and values

The digital transformation project saw the replacement of our finance and CRM systems, and we

launched a new website incorporating an e-commerce system

15 submissions on a wide range of legislation and reviews as part of our advocacy work

Kirsten noted that 2019 was a year of much activity for the IoD, an investment year, especially in digital and brand. Key phases of important and significant projects for the organisation were completed.

Our surplus at 31 December 2019 before income tax expense was a small surplus of \$15k which was just behind our budgeted surplus of \$51K. Given the unbudgeted costs of the website breach this was a pleasing result.

Kirsten thanked national partners, ASB and Marsh, and national sponsors, KPMG, Aura and MinterEllisonRuddWatts, for their continued support.

Kirsten also thanked President, Alan Isaac, and Vice President, Julia Hoare, and all IoD members, particularly branch committee members, for their generous support noting it to be a privilege to be part of the team at the IoD supporting our members.

PRESIDENT'S REPORT

Alan Isaac, IoD President, welcomed all to the AGM and acknowledged the challenges faced by all during the past six months due to the ongoing impacts of COVID-19.

Alan briefly reflected on the achievements of 2019 including;

2019 saw a slight increase in membership to around 9200 members

Our continued focus on quality and standards saw a 7% increase in our Chartered Fellows and Chartered Members and nearly 90% of NZX top 50 Chairs are members of the IoD.

268 branch events were delivered around the country, an increase of 25% on 2018.

Alan noted that these statistics and so many of the results in the annual report demonstrate the IoD's focus and effort in supporting our members to be the best they can be.

Alan extended thanks to all IoD members for continued support and enthusiastic participation in our events, courses and development programmes.

He thanked the Vice President, Julia Hoare, National Council, and branch committees for their ongoing support particularly their generous time in the first half of 2020 as we moved through COVID-19.

Alan also noted his thanks to Liz Coutts, previous President, for her contribution to the IoD and the level of reserves built up during her time which better enabled the IoD to withstand the challenges of COVID-19.

Alan moved that the annual report, financial statements and President's report for the year ended 31 December 2019 be received and adopted.

Moved: Alan Isaac Seconded: Jackie Lloyd Carried

APPOINTMENT OF AUDITORS

Alan put the resolution that Deloitte be appointed auditors of the Institute of Directors in New Zealand for 2020 and that the Council be authorised to agree the fee.

Moved: Alan Isaac Seconded: Jackie Lloyd Carried

COUNCILLORS FOR 2020/2021

The President read the declaration of Councillors from the branches:

- Auckland Jonathan Mason and Ted van Arkel
- Waikato Simon Lockwood
- Bay of Plenty Bryan Graham
- Taranaki Craig Hattle
- Wellington Jackie Lloyd and Geoff Dangerfield
- Nelson Marlborough Sarah-Jane Weir
- Canterbury Lloyd Mander
- Otago Southland Trish Oakley

Vincent Pooch, Canterbury, and Clayton Wakefield, Auckland, concluded their terms on Council at the time of the AGM. Alan thanked Vincent and Clayton for their significant contributions at a national and branch level during their terms.

GENERAL BUSINESS

A comment from the audience thanked the IoD for the establishment of the Not for Profit governance hub, and queried if a NFP/social enterprise committee should be established. Kirsten responded that we don't have sector specific committees but will continue to deliver value to members in the NFP/social enterprise sector through tools like the hub, branch events and other content as it is a strategic priority for the IoD.

A question from the audience asked to what extent the IoD can promote board diversity. Kirsten spoke about the positive impact that diversity has on board performance, and the IoD's resources and programmes designed to support and promote diversity on boards (diversity guide, Mentoring for Diversity, Future Directors). Kirsten welcomed any further ideas and suggestions from members on how the IoD could further support diversity on boards.

There being no further business the President declared the AGM closed at 12.30pm.