

Kerikeri Cruising Club

Minutes of the

Annual General Meeting

Of Berth Licence Holders

Held Tuesday 22 September 2016

Meeting held at Kerikeri Cruising Clubhouse, Doves Bay.

The meeting commenced at 7.30pm

1 Welcome & Appointment of Chair

P Woods (Chair, Kerikeri Cruising Club Marina Committee) welcomed berth licence holders, S Bingham of Trustees Executors & A Allborn to the Annual General Meeting (AGM).

S Bingham read a statement appointing herself to chair the 2016 Annual General Meeting of license holders & noting that A Allborn would be acting as scrutineer for the voting.

2 Attending

S Bingham (Chair appointed by Trustee Executors), and 67 berth licensees as per attendance register (on file). A quorum of 5 is required.

3 Receipt of Proxies

94 proxies were received

It was resolved to receive the proxies for the FMCA Opt Out vote.

Proposed R Barnaby/Seconded M Carere: Carried

It was resolved that proxies would not be used for the election of Marina Committee members as most of the proxies were held by the meeting Chair & specific instructions had not be given on this election.

Proposed M Carere/Seconded D Skinner: Carried

4 Apologies

R & J Rowe

P Stocker

C & L Read

J Murdoch

N & M Cates

It was moved that the apologies be accepted.

Proposed P Woods/Seconded K Staff - Carried

5 Minutes of the Annual General Meeting held 24 September 2015

The minutes of the previous berth license holders Annual General Meeting (AGM) held on 24 September 2015 had been circulated to all berth licensees prior to the meeting and were taken as read.

It was moved that the minutes of the berth license holders AGM 24 September 2015 be adopted as a true and accurate record of that meeting.

Proposed P Harris /Seconded P Woods - Carried

6 Matters Arising

None raised

7 Chairman's Report

P Woods presented a report (copy on file).

It was resolved that the Chairman's Report be accepted.

Proposed M Carere/Seconded K Staff: Carried

8 Presentation of the Financial Statements to 30 June 2016

Audited Financial Statements to 30 June 2016 had been distributed prior to the meeting. D Smith presented the audited Marina Scheme accounts.

It was resolved to approve the Kerikeri Cruising Club Marina Scheme Audited Financial Statements to 30 June 2016.

Proposed L Ayr/Seconded R Barnaby: Carried

9 Budget 2016/2017

A budget for the 2016/2017 had been circulated prior to the meeting. D Smith noted that this budget reflects previous years. The items that vary significantly from previous years are: legal expenses (to review the governance structure of the marina & anticipated costs of obtaining title for the marina reclamation.

It was resolved to approve the Kerikeri Cruising Club Marina Scheme Budget 2016/2017.

Proposed P Woods/Seconded F de Vries - Carried

10 Statutory Supervisors Report

S Bingham read the Statutory Supervisors Report from Trustees Executors noting that there were no known issues & that this will be circulated to berth license holders following the meeting.

It was resolved to receive the Statutory Supervisors Report.

Proposed F de Vries/Seconded D Skinner: Carried

11 Election of the Marina Committee

S Bingham explained there are a total of 7 marina committee positions. Five committee members have one year of their terms to run. There are therefore two vacancies on the Committee.

Four nominations were received for the vacant positions prior to the meeting. The nominees were invited to introduce themselves.

There being more nominees than vacant positions an election was held.

Nominee	Nominator	Seconder
Lane Ayr	Patricia Brown	Peter Williams

Phil Stocker	Pete Woods	Jo White
Peter Williams	Jo White	Phil Harris
Pete Woods	Doug France	Jo White

The scrutineer counted votes while the AGM continued. Election results below.

12 General Business

12.1 Resource Consent

Thanks to the Committee for hard work on obtaining the new Coastal Consent.

12.2 Financial Markets Conduct Act 2013 Opt Out Resolution

S Bingham & D Smith summarised the changes & impact of opting out of the Financial Markets Conduct Act 2013.

That the Berth Licence Holders resolve to opt-out of the requirements of clause 33 of schedule 4 of the Financial Markets Conduct Act 2013 (FMCA) in relation to the Scheme pursuant to clause 33(2)(b) of Schedule 4 of the FMCA.

Some questions & comments were made:

What happens next? If the FMCA Opt Out Resolution is passed, the Club will continue to review the marina's governance structure & come back to licence holders with a proposal. Licence holders approval has to be obtained before any changes can be made.

Opting Out gives licence holders options e.g. can stay with a supervisor (but not statutory), or another governance structure could be implemented.

Savings could be made if the governance structure is changed but any appropriate structure will have some costs.

The Berth Licence Holders present at the meeting voted. The scrutineer counted votes. Results below.

12.3 Election Results

Lane Ayr & Peter Williams were elected to the Marina Committee.

12.4 When will B Pier be upgraded? D Hoyle

When internal audits & external assessments deem it necessary.

12.5 Is the Refurbishment Account Adequate? P Pederson

That assessment is made on the basis of planned works, & assessments by the Club.

There being no further business, the meeting closed at 8.25pm subject to the counting of the FMCA Opt Out Vote.

12.6 FMCA Opt Out

S Bingham announced a provisional result

82% berth licence holders by value have voted in favour of opting out of the Financial Markets Conduct Act 2013

0% against the motion

Motion carried