
**MINUTES OF THE
25th ANNUAL GENERAL MEETING
MITO NEW ZEALAND INCORPORATED
HELD ON THURSDAY 28 JUNE 2018
LEVEL 16, PwC, 116 THE TERRACE, WELLINGTON
COMMENCING AT 2.00 PM**

1.0 WELCOME

The Board Chairman opened the 25th Annual General Meeting of MITO New Zealand Incorporated and extended a warm welcome to those in attendance.

2.0 PRESENT

David O’Kane (Chairman), David Storey (Deputy Chairman), Brendan Duffy (Board Director), Ken Shirley (Board Director), George Hollinsworth (Board Director), Lyndon Leabourn (Board Director), Craig Pomare (Motor Trade Association Inc), Neil Pritchard (NZ Collision Repair Association Inc), Iain Haycock (Board Director), Deane McMillan (Vehicle Service Federation Inc), Jim Gibbons (The Colonial Motor Company Limited), Mike Chilton (Aggregate and Quarry Association of New Zealand), Brian Bouzaid (The Institute of Quarrying New Zealand Inc), Janet Lane (MITO), Wayne Cook (MITO), Janine James (MITO).

3.0 APOLOGIES

Amanda Newport (Outdoor Fabric Products Association of New Zealand), Andrew Clearwater (Board Director), Andrew Giltrap (Giltrap AgriZone Ltd), Barry Kidd (Bus and Coach Association New Zealand Inc), Chris Baker (Board Director), Dean MacGregor (IAG New Zealand Inc), Dave Harris (Motor Trade Association Inc), David Crawford (Motor Industry Association), Elizabeth Smith (Skills Update Training Institute), Neville Boyd (Vehicle Service Federation Inc), Pamela Oughton (Individual Member), Paul Tolich (E tū), Peter Hancock (Individual Member), Tony Bartlett (New Zealand Federation of Motoring Clubs Inc), Wayne List (Lyntec Holdings Ltd).

MOVED: *“THAT the apologies be accepted.”*

Moved: Neil Pritchard
Seconded: Ken Shirley
Carried

4.0 CONFIRMATION OF MEMBER REPRESENTATIVES

The Chairman asked the Full Members to confirm the name of their Member Representative:

| | |
|--|----------------------|
| Aggregate and Quarry Association of New Zealand | Mike Chilton |
| Bus and Coach Association New Zealand Inc | Lyndon Leabourn |
| E tū | George Hollinsworth |
| Motor Industry Association of New Zealand Inc | David O’Kane (proxy) |
| Motor Trade Association Inc | Craig Pomare |
| NZ Collision Repair Association Inc | Neil Pritchard |
| NZ Drillers Federation Inc | Iain Haycock |
| Outdoor Fabric Products Association of New Zealand | Brendan Duffy |

Road Transport Forum New Zealand Inc
The Institute of Quarrying New Zealand Inc
Vehicle Service Federation Inc

Ken Shirley
Brian Bouzaid
Deane McMillan

Janet Lane confirmed that the quorum had been met.

David O’Kane reminded those in attendance that only Full Members, represented by their Member Representative, can vote at any Member Meeting (Rule 6.3) and each Member Representative has one vote (Rule 6.4).

5.0 MINUTES OF PREVIOUS MEETING

The Chairman tabled the minutes from the previous meeting.

MOVED: *“THAT the minutes of the previous meeting held on Tuesday 30 May 2017 are a true and correct record.”*

Moved: Brendan Duffy
Seconded: Neil Pritchard
Carried

6.0 MATTERS ARISING FROM THE MINUTES

There were no matters arising from the minutes.

7.0 JOINT CHAIRMAN AND CHIEF EXECUTIVE’S REPORT

The Chairman tabled the joint Chairman and Chief Executive’s report.

MOVED: *“THAT the joint Chairman and Chief Executive’s report be adopted.”*

Moved: Ken Shirley
Seconded: Craig Pomare
Carried

8.0 PRESENTATION OF ANNUAL REPORT AND FINANCIAL STATEMENTS

The Annual Report and Financial Statements were circulated to members prior to the meeting.

There was one question regarding the movement in “net cash (used) in/from investment activities” included in the Summary Statement of Cashflows. Wayne Cook confirmed that this related to the timing of investments in longer term deposits which had increased from \$5.25m to \$7m.

MOVED: *“THAT the annual accounts for the financial year ended 31 December 2017, having been audited, be adopted.”*

Moved: Lyndon Leabourn
Seconded: Neil Pritchard
Carried

9.0 RESOLUTION

Resolved:

In accordance with Rule 7.2 (d) of the Constitution, that the Full Members approve the appointment of PwC as Auditor for 2018.

MOVED: ***"THAT the Full Members approve the appointment of PwC as Auditor for 2018."***

Moved: George Hollinsworth
Seconded: Lyndon Leabourn
Carried

10.0 2018 ANNUAL SUBSCRIPTIONS

The Chairman confirmed that there would be no change in the annual subscription rates for 2018.

11.0 CONFIRMATION OF DIRECTOR APPOINTMENTS

The Chairman asked the MITO Industry Council Chairman, Brendan Duffy, to confirm the Director appointments. Brendan Duffy formally advised that, as a result of the process conducted, George Hollinsworth has been appointed as the Required Director under the MITO Rules. Subsequent discussion ensued. Brendan Duffy responded at length to specific questions raised by MTA and The Colonial Motor Company around the appointment process and compliance with MITO's amended Rules. Brendan provided assurance that legal advice had been sought. There was general discussion around the Industry Council not ratifying both recommendations made by the Director Appointment Panel. There were divergent views on this and no consensus was reached. The Members were reminded that during the consultation process for the amended Rules, the option to co-opt two additional Directors had been removed and the recommendation to add an additional Director once the Required Director was agreed was declined. As a consequence, the amended Rules provide for a minimum of five and a maximum of seven Directors (including the Required Director). It was highlighted that significant institutional knowledge has been lost with three Board Directors departing; and two of the remaining six Board Directors having served only twelve-months. David O'Kane advised that there was now a need to find a way forward. He strongly recommended that the Board and Industry Council work together on strategies to make this happen.

13.0 CLOSE

The Chairman congratulated George Hollinsworth on his reappointment to the Board. Ken Shirley expressed his appreciation to David O'Kane for the many years he has been on the MITO Board, commending him on his steady hand guiding MITO over the past seven years as MITO Chairman. David O'Kane subsequently thanked Ken Shirley and Chris Baker (absent) who conclude their terms on the MITO Board at this Annual General Meeting. David extended his personal thanks to the membership and the team of highly skilled and dedicated professionals at MITO. He concluded that it had been an absolute honour and privilege to hold various positions on the MITO Board. The Chairman declared the 25th Annual General Meeting closed at 2.38 pm.

Signed: _____

Dated: _____