

CONFIDENTIAL

MINUTES OF THE 46th ANNUAL GENERAL MEETING OF THE TRAVEL AGENTS ASSOCIATION OF NEW ZEALAND (INCORPORATED) HELD AT THE HERITAGE HOTEL, AUCKLAND, ON WEDNESDAY 17 SEPTEMBER 2008 AT 4.00PM

1. WELCOME

The President, Mr Peter Barlow welcomed 13 full members, 4 allied members and 3 non member delegates to the meeting.

As the numbers present did not constitute a quorum the meeting was reconvened, under Rule 17 of the TAANZ Constitution & Rules, to 4.15pm at the same location with those present forming a quorum.

2. APOLOGIES

Twenty three apologies were received and acknowledged as per the register.

3. APPROVAL OF PROXIES

The following proxies were given approval.

The President	Williment World Travel Limited	1
Mr Andrew Bowman	First Travel Group Limited	11
Mr Murray Tanner	Stella Travel Services Limited	19

4. APPROVAL OF PROCEEDINGS AT GENERAL MEETINGS - STANDING ORDERS

The proceedings at General Meetings - Standing Orders, as tabled, were approved.

5. CONFIRMATION OF MINUTES OF ANNUAL GENERAL MEETING HELD IN AUCKLAND, WEDNESDAY 19 SEPTEMBER 2007

The Minutes of the 45th Annual General Meeting held at the Crowne Plaza Hotel, Auckland on Wednesday 19 September 2007, having been circulated to members, were received, noted and approved.

Moved: Mr Mark Abbot
Seconded: Mr Ross Manson

Carried

6. MATTERS ARISING

There were no Matters Arising

7. PRESENTATION OF ANNUAL REPORT AND THE YEAR AHEAD

The Chief Executive presented his annual report and outlined trends and activities for the year ahead.

8. PRESIDENT'S REPORT

The President Mr Peter Barlow presented his annual report and reviewed the year's activities.

9. PRESENTATION OF ANNUAL ACCOUNTS TO 31 MAY 2008

The Chairman of Finance Mr Mark Abbot presented the Annual Accounts for the year ended 31 May 2008 as stated in the Annual Report tabled at the meeting.

The surplus for the year under review was \$104,932 and accumulated funds now stood at \$981,662.

Mr Abbot presented the Bonding Scheme Financial Statements as at the end of the financial year to 31 May 2008, as stated in the annual report.

The Statement of Financial Performance showed a surplus for the current financial year of \$147,886. Accumulated funds stood at \$1,791,123.

It was resolved that the Statements of Financial Position and Statements of Financial Performance for the TAANZ and the TAANZ Bonding Scheme accounts, together with the Auditor's Report, as included in the Annual Report, be approved.

Moved: Mr Mark Abbot
Seconded: Mr Ross Manson

Carried

10. MEMBERSHIP FEES FOR THE 2008/09 FINANCIAL YEAR– NOTICE OF MOTION 1

The Chairman of Finance Mr Mark Abbot presented the Notice of Motion relating to membership fees for the 2008/09 financial year as approved by the TAANZ Board noting that fees for full members and branch locations be reduced.

There was no discussion and it was resolved **that the membership fees, as stated in the Notice of Motion, be approved as follows:**

Annual subscription fees for full member, branch locations and allied members be reduced by approximately 10% and the fee for the Directory & Information Guide be absorbed into the subscription fee; additionally a new administration fee for Approved Salespersons be established–

Full Member

Entrance Fee	\$2000	(no change)
Annual Subscription	\$675	(reduced from \$750)
Directory & Information Guide	\$0	(reduced from \$25 - now included in annual subscription)

Branch Location

Entrance Fee	\$500	(no change)
Annual Subscription	\$630	(reduced from \$700)
Directory & Information Guide	\$0	(reduced from \$25 - now included in annual subscription)

Discounts on branch membership will be applied as follows:

1 Office	\$630	(reduced from \$700)
2 – 5 Offices	\$504	(20% discount)
6 plus Offices	\$441	(30% discount)

Approved Salespersons

Annual Administration Fee	\$50	(new fee)
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Allied Supplier Member

Entrance Fee	\$100	(no change)
Annual Subscription	\$440	(reduced from \$490)
Directory & Information Guide	\$0	(reduced from \$25 - now included in annual subscription)

Note: The above subscriptions are subject to GST.

Members should note that TAANZ will be strictly enforcing a 10% penalty on all unpaid annual fees as detailed above if these are unpaid after 30 days, as per Rule 12(d) of the TAANZ Constitution & Rules:

“12(d) The annual subscription and any charges or levies on members made pursuant to Rule 13 hereof shall be paid within 30 days of the date of the invoice. Subscriptions, charges and levies remaining unpaid thereafter shall be increased by 10%. Notice of such increase given to a member shall be deemed to be a notice of default for purpose of Rule 10(b)(ii) hereof and a failure to pay such increased invoice within a period of one month will have the consequence that membership can be terminated immediately thereafter by a notice in writing sent to the member at the member’s last known address.”

Moved: Mr Mark Abbot
Seconded: Mr Andrew Bowman

Carried

11. BUDGET FOR 2008/09 FINANCIAL YEAR NOTICE OF MOTION 2

The Chairman of Finance Mr Mark Abbot presented the Budget for the 2008/09 financial year, as tabled and included in the Notices of Motion, which had been approved by the board.

It was resolved **that the Budget, as tabled, be approved.**

Moved: Mr Mark Abbot
Seconded: Mr Murray Tanner

Carried

12. BONDING LEVIES FOR 2008/09 FINANCIAL YEAR – NOTICE OF MOTION 3

The Chairman of Finance Mr Mark Abbot presented the Notice of Motion relating to bonding levies for the 2008/09 financial year as approved by the TAANZ Board.

It was noted that the levies would remain at the current levels.

It was resolved **that the following bonding levies recommended by the board for the 2008/09 financial year, be approved.**

Selling staff annual bonding levy	\$25	Per selling staff per annum in each full member and branch location
Full member Establishment levy	\$4,000	For each new full member (one time charge)
Approved salesperson establishment bonding levy	\$100	For each new Approved Salesperson (one time charge)
Approved salesperson annual bonding levy	\$100	Per Approved Salesperson per annum

Note: The above levies are subject to GST.

Moved: Mr Mark Abbot

Seconded: Mr Andrew Bowman

Carried

13. PRESIDENTS ANNUAL ALLOWANCE AND DIRECTORS FEE PER MEETING – NOTICE OF MOTION 4

The President presented the Notice of Motion relating to the President's Allowance and Directors Fee per meeting.

It was noted that the President's Allowance and Directors Fee would remain at the current levels.

It was resolved **that the President's allowance and Director's fee per meeting, as tabled, be approved.**

- President's Allowance \$25,000 per annum
- Directors fee per meeting \$1,000 per day/\$500 per half day

It was noted that the President remains eligible for meeting fees in addition to the President's Allowance.

Moved: Mr Peter Barlow

Seconded: Mr Mark Abbot

Carried

14. REQUIREMENTS FOR PREMISES – CHANGE TO THE MEMBERSHIP CRITERIA - NOTICE OF MOTION 5

The President presented the Notice of Motion relating to the proposed change to the Membership Criteria relating to the Requirements for Premises.

The board recommended that due to changes to IATA Resolutions that no longer require agents to have a safe that Schedule II of the TAANZ Membership Criteria and Rules be amended with sections (e) (i) (ii) and (iii) being deleted and replaced with a new section (e).

It was moved **that the amended Rule will state** (with the new words underlined and words to be deleted struck out):–

~~“(e) Premises must be secure and for the safe custody of monies and accountable documents the minimum requirements are:-~~

~~(i) Each approved location's working supply of unissued traffic documents shall, when not in use, be locked in an approved safe. Safes that meet this criteria are those supplied by an IATA recommended manufacturer and installed according to the IATA Specifications. They should meet the following specifications-~~

~~Body Inner Can – Minimum thickness 5mm mild steel with fully welded seams-~~

~~Barrier Anchoring – Adequate fasteners between inner can and barrier must be provided.~~

~~Boltwork Protection – The safe construction must include protection for the moving boltwork or bars that satisfies IATA.~~

~~Relocking Devices – Approved relocking devices must be fitted.~~

~~Main Barrier Materials – Main Barrier Materials in the door and body of the safe shall be provided in such a way as to satisfy the IATA that the barrier is of torch and drill resisting quality.~~

~~Locks – Approved locking devices must be fitted to the safe.~~

~~Boltdown facility – All freestanding safes under 1500 kilos shall be provided with two boltdown positions and the option of a boltdown plate for wooden floor sites.~~

~~(ii) Alternative security measures such as the following may from time to time be approved subject to inspection and approval by the IATA or its security consultant:~~

~~– Lesser quality approved safes (but not steel plate, loose fill – or refilled safes) with an approved monitored alarm system.~~

~~– Vaults.~~

~~– Unusually secure sites.~~

~~(iii) Or Equivalent Security (for non IATA accredited members).~~

(e) Premises must be secure and for the safe custody of monies and accountable documents shall, when not in use, be locked in a safe or steel cabinet."

Moved: Mr Murray Tanner

Seconded: Mr Andrew Bowman

Mr Abbot pointed out that that the wording in section (e) may cause some confusion and therefore he suggested an **amendment that section (e) should read:**

(e) Premises must be secure and for the safe custody of monies and accountable documents, such monies and accountable documents shall, when not in use, be locked in a safe or steel cabinet."

Moved: Mr Mark Abbot

Seconded: Mr Ross Manson

Carried

15. REQUIREMENTS FOR BONDING – CHANGE TO THE MEMBERSHIP CRITERIA – NOTICE OF MOTION 6
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The President presented the Notice of Motion recommending that changes be made to two sections of the Membership & Bonding Criteria (schedule 1).

It was resolved **that the amended Schedule state, in part**, with the sections to be changed to read (with deletions struck out and new words underlined):

"Deed of Indemnity

Each member is required to arrange for the provision of a bond. This is ~~usually to be~~ provided in the form of a Deed of Indemnity signed by covenantors. Usually the covenantors are the shareholders or a related party.

Capital Adequacy

A minimum shareholders' equity of \$40,000 will be required but in many cases a larger amount will be required to cover ~~goodwill~~, fixed assets, ~~and~~ working capital ~~and also any good will paid for."~~

Moved: Mr Peter Barlow

Seconded: Mr Mark Abbot

Carried

16. GENERAL MEETINGS – CHANGE TO THE CONSTITUTION & RULES – NOTICE OF MOTION 7

The President presented the Notice of Motion recommending that changes be made to Rule 17 of the Constitution & Rules to reduce the quorum at a General Meeting from thirty to ten members.

It was resolved **that the amended Rule will state** (with deletions struck out and new words underlined):

“~~17 Thirty Ten~~ members personally present shall constitute a quorum for any general meeting; if any annual general meeting or any special general meeting convened by the board of directors other than pursuant to a requisition a quorum shall not be present within fifteen minutes of the time fixed for the meeting, the same shall be adjourned to such time and place as the chairman shall determine, and at such adjourned meeting the members present shall form a quorum; if at any general meeting convened pursuant to a requisition or by the requisitionists a quorum shall not be present within fifteen minutes after the time fixed for the meeting, the meeting shall be dissolved:”

Moved: Mr Peter Barlow

Seconded: Mr Andrew Bowman

Carried

17. ENTRANCE FEES AND SUBSCRIPTIONS – CHANGE TO THE CONSTITUTION & RULES – NOTICE OF MOTION 8

The President presented the Notice of Motion relating to the proposed change to the Constitution and Rules relating to Entrance Fees and Subscriptions recommending that changes be made to Rules 11 and 12 of the Constitution & Rules to allow renumbering as Rule 11(a) to (f).

It was resolved **that the amended Rule 11 should state** (with the new word underlined and word to be deleted struck out):

“Entrance Fees and Subscriptions

11 (a) Every applicant for membership shall pay such entrance fee as may from time to time be fixed by the Association in general meeting.

11A (b) Where the TAANZ Membership and Bonding Criteria require that the consent or approval of TAANZ be obtained before a change of ownership of shares in a TAANZ member is effected or before a proposed change of ownership of a member’s business takes effect, the TAANZ Board of Directors may fix and determine an appropriate charge or fee to be levied on an applicant to reimburse TAANZ for the costs and expenses implicit in the processing of the applications.

~~12(a)~~ 11 (c) Every member shall pay such annual subscriptions and charges as may from time to time be fixed by the Association in General Meeting. The level of subscription and charges shall be considered by the Association at every Annual General Meeting. In fixing the annual subscription and any other charges that are to be made on members, the Annual General Meeting shall have regard to the recommendations of the Board of Directors and to the annual balance sheet of the previous financial year presented to the meeting.

~~12(b)~~ 11 (d) It shall be legitimate for the Annual General Meeting to fix the level of annual subscriptions to be paid by members by reference to the number of places of business from which the member conducts business and if it should elect to do so the

meeting may determine that where a member operates more than one place of business that that member shall pay an annual subscription equivalent to a full membership subscription plus an annual subscription at a level the meeting determines appropriate for each additional place of business operated by a member.

~~12-(e)~~ 11 (e) Every allied member shall pay such annual subscriptions as shall be fixed from time to time by the Board of Directors.

~~12-(d)~~ 11 (f) The annual subscription and any charges or levies on members made pursuant to Rule 13 hereof shall be paid within 30 days of the date of the invoice. Subscriptions, charges and levies remaining unpaid thereafter shall be increased by 10%. Notice of such increase given to a member shall be deemed to be a notice of default for the purpose of Rule 10(b)(ii) hereof and a failure to pay such increased invoice within a period of one month will have the consequence that membership can be terminated immediately thereafter by a notice in writing sent to the member at the member's last known address."

Moved: Mr Peter Barlow

Seconded: Mr Mark Abbot

Carried

18. APPROVED LOCATIONS, BRANCH LOCATIONS AND APPROVED SALESPERSONS – CHANGE TO THE CONSTITUTION & RULES – NOTICE OF MOTION 9

The President presented the Notice of Motion relating to the proposed change to the Constitution and Rules relating to Approved Locations, Branch Locations and Approved Salespersons.

It was resolved **that Rules 12A(1) and 12A(2) of the Constitution & Rules be deleted and replaced with new Rules 12A, 12B and 12C** clarifying the rules applying to approved salespersons as follows (with deletions struck out and new words underlined):

Approved locations, branch locations and Approved Salespersons

~~12A(1) TAANZ members who advertise themselves or otherwise hold themselves out to members of the public as having an office, employee or agent based at a location or in a district which is different from any such TAANZ member's approved location, or who or which is capable of servicing the general or specific travel needs of members of the public at locations other than the TAANZ member's approved location, or in that other district (or permit the making of such advertisements or such other actions as above referred to on behalf of any such TAANZ member) must establish an office at the location or in that district which must meet the criteria laid down by TAANZ from time to time for such branch locations. Where applicable, the TAANZ member must pay such additional subscriptions as may from time to time be fixed for such branch location. This provision does not preclude a TAANZ member whose approved location is situated in one district from utilising the services of a salesperson either as an employee or as an independent contractor to service clients and potential clients of the TAANZ member who live or work in a district either within or outside the district in which the TAANZ member's approved location is situated provided that the following conditions are met:~~

~~(a) Neither the TAANZ member nor the salesperson promotes or advertises himself, herself or otherwise holds himself or herself out to the members of the public as residing or having an office or base in that district from which the salesperson or his/her employer is capable of servicing the general or specific travel needs of members of the public at that location or in that district; and~~

~~(b) The salesperson does not issue the travel documentation which is to be issued for~~

the travel arranged through the activities of the salesperson, such travel documentation is to be issued at the TAANZ member's approved location; and
(c) The salesperson does not receive the purchase price, or any part thereof, for travel sold which shall be payable directly to the TAANZ member represented by the salesperson. The salesperson may not collect or facilitate payment of such purchase price or any part thereof unless payment is made directly to the TAANZ member by crossed cheque or by credit card directly to the credit of the TAANZ member's bank account.

(d) Any advertising, signage, notice board or notification of any kind whatsoever arranged by or for the salesperson shall clearly display the name and address of the approved TAANZ member for whom the salesperson is providing services.

(e) No part of any remuneration received by the salesperson from the TAANZ member payable for services rendered to the TAANZ member in relation to international air travel shall be comprised of commission, as the same is defined in the Civil Aviation (Passenger Agent's Commission Regime) Notice 1983, received by or payable to the TAANZ member.

~~12A(2) (a) Every TAANZ member operating out of an approved location who or which desires to employ or contract a salesperson or persons as described in this rule shall, prior to employing or contracting any such person, submit full details of any such person to the TAANZ Secretariat under the Annual review process, for the approval of TAANZ. Upon the granting of approval by TAANZ, the name of such salesperson shall be entered upon a roll to be prepared and held by TAANZ. No person shall act as a salesperson in terms of this rule or otherwise howsoever unless such person's name is entered on the said roll.~~

~~(b) A salesperson employed by or under contract to a TAANZ member in terms of this rule may not be employed by or contracted to more than one TAANZ member at any one time. Such member shall pay to TAANZ in respect of such salesperson an annual fee and entrance fee.~~

Explanation

~~(a) a prohibition on the salesperson/travel consultant holding him or herself out as having an office or base in the district in which he or she operates;~~

~~(b) prohibits the salesperson/travel consultant from issuing travel documentation;~~

~~(c) prohibits the salesperson/travel consultant from handling the money;~~

~~(d) requires every such salesperson/travel consultant to be registered with TAANZ meeting certain standards and qualifications.~~

~~(e) obliges each approved agent operating out of an approved location who employs a salesperson or travel consultant to pay an annual fee and entrance fee as approved by members.~~

~~(f) all advertising, business cards and promotion must clearly show the name of the approved location employing the said salesperson/travel consultant.~~

~~(g) to protect the consumer under the TAANZ Bonding Scheme.~~

Important

Consumers will not be covered by the TAANZ bonding scheme if they deal with salespersons, either employed or operating as independent contractors, who have not been registered as "approved salespersons" and entered into the TAANZ register. Unregistered salespersons will be regarded in the same way as non-approved locations and treated as third party transactions.

12 A TAANZ members shall only operate from approved locations and shall meet and comply with the requirements specified from time to time in the Criteria for Membership relating to premises.

12 B TAANZ members who advertise themselves or otherwise hold themselves out to members of the public as having an office, employee, or Approved Salesperson based at a location or in a district which is different from any such TAANZ member's

approved location, or who or which is capable of servicing the general or specific travel needs of members of the public at locations other than the TAANZ member's approved location, or in that other district, must establish an office at the location or in that district which must meet the criteria laid down by TAANZ from time to time for branch locations/offices. Where applicable, the TAANZ member must pay such additional subscriptions as may from time to time be fixed for a branch location/office.

12 C (a) TAANZ members who do not wish to establish a branch office at a location which is different from the TAANZ member's approved location may service clients or potential clients who live and/or work in a district outside of that serviced by the TAANZ member's approved location by utilising the services of an Approved Salesperson provided the following conditions are met:

(i) The Approved Salesperson must be entered on the Roll of Approved Salespersons maintained by TAANZ and must meet and continue to comply with the criteria and conditions established from time to time by the Board of Directors for being an Approved Salesperson. The criteria and conditions established from time to time by the Board of Directors for being an Approved Salesperson shall be published in the TAANZ Directory.

(ii) Neither the TAANZ member nor the Approved Salesperson promotes or advertises himself, herself or otherwise holds himself or herself out to members of the public as residing or having an office or base in that district from which the TAANZ member or Approved Salesperson is capable of servicing the general or specific travel needs of members of the public at that location or in that district. This prohibition does not prevent an Approved Salesperson from advertising his or her services or providing details of how the Approved Salesperson can be contacted; and

(iii) The Approved Salesperson does not issue the travel documentation which is to be issued for the travel arranged through the activities of the Approved Salesperson. Such travel documentation is to be issued at the TAANZ member's approved location; and

(iv) The Approved Salesperson does not receive the purchase price, or any part thereof, for travel sold which shall be payable directly to the TAANZ member represented by the Approved Salesperson. The Approved Salesperson may not collect or facilitate payment of such purchase price or any part thereof unless payment is made directly to the TAANZ member by crossed cheque or by credit card directly to the credit of the TAANZ member's bank account; and

(v) Any advertising, signage, notice board or notification of any kind whatsoever arranged by or for the Approved Salesperson shall clearly display the name and address of the TAANZ member for whom the Approved Salesperson is providing services; and

(vi) No part of any remuneration received by the Approved Salesperson from the TAANZ member payable for services rendered to the TAANZ member in relation to international air travel shall be comprised of commission, as the same is defined in the Civil Aviation (Passenger Agent's Commission Regime) Notice 1983, received by or payable to the TAANZ member.

12 C (b) An Approved Salesperson employed by or under contract to a TAANZ member in terms of this rule may not be employed by or contracted to more than one TAANZ member at any one time.

Only natural persons can be Approved Salespersons.

It is permissible for a TAANZ member:

i) to employ an Approved Salesperson; or

ii) to enter into a contract with an Approved Salesperson for the provision of services as an Approved Salesperson; or

iii) to enter into a contract with a company which company agrees to make the services of a particular Approved Salesperson available to the TAANZ member.

In every case the TAANZ member shall ensure that the TAANZ member has an exclusive arrangement with the Approved Salesperson for the provision of services by the Approved Salesperson and that the Approved Salesperson is not able to be employed by or contracted to any other TAANZ member or to a non TAANZ member which may be operating as a travel agent or selling travel or related services.

12 C (c) A TAANZ member who wishes to utilise the services of an Approved Salesperson shall comply with any conditions for engaging Approved Salespersons laid down by the Board of Directors. Such conditions shall be determined from time to time by the Board of Directors and shall be published in the Directory."

As noted in new Rule 12 C (a) (i) the criteria and conditions established by the Board of Directors for being an Approved Salesperson are as follows:

CRITERIA FOR BECOMING AND REMAINING AN APPROVED SALESPERSON

1. A person wishing to become an Approved Salesperson shall complete and lodge with TAANZ an application. The application shall be on a form prepared by TAANZ. The applicant shall lodge the form together with an application fee, the amount of which shall be determined from time to time by the Board of Directors.
2. An applicant must demonstrate to the Board that the applicant is a fit and proper person to become an Approved Salesperson. As such the applicant will be required to provide information as to the applicant's qualifications, work experience and character. An applicant will be required to disclose any criminal convictions.
3. There shall be no requirement that an applicant have qualifications or previous work experience in the travel industry.
4. The Board shall have absolute and unfettered discretion as to whether to approve or decline an application and as to whether to remove an Approved Salesperson from the Roll of Approved Salespersons maintained by TAANZ.
5. Once an applicant has been approved by the TAANZ Board and the requisite fees have been paid the applicant shall be entered on the Roll of Approved Salespersons maintained by TAANZ.
6. The TAANZ Board may at any time remove an Approved Salesperson from the Roll of Approved Salespersons maintained by TAANZ and shall do so if it receives information which in the Board's view establishes or may establish that an Approved Salesperson is no longer a fit and proper person to be an Approved Salesperson.
7. Any Approved Salesperson who has had his/her name removed from the Roll of Approved Salespersons may within 30 days of being notified of the decision lodge with TAANZ an application to have that decision reviewed by the Board. An applicant for review shall lodge with his/her application the evidence or material which he or she wishes the Board to consider in reviewing its decision.

CONDITIONS FOR ENGAGING APPROVED SALESPERSONS

- (i) Every TAANZ member who wishes to employ or engage a person as an Approved Salesperson shall check with the TAANZ Secretariat to determine whether the person is currently entered on the Roll of Approved Salespersons maintained by TAANZ.
- (ii) If the person is entered on the Roll of Approved Salespersons the TAANZ member wishing to employ or engage such person shall, before the Approved Salesperson commences work for the TAANZ member, notify TAANZ of the date that the Approved Salesperson is to commence work for the TAANZ member and shall pay in respect of such Approved Salesperson an annual fee which shall be fixed from time to time by the Board of Directors.
- (iii) If the person is not currently a person entered on the Roll of Approved Salespersons maintained by TAANZ the TAANZ member cannot employ or engage such person as an Approved Salesperson. Where this situation arises every TAANZ member who wishes to employ or engage such person as an Approved Salesperson shall, prior to employing or engaging such person, ensure that the person completes and lodges with TAANZ an application form for approval as an approved salesperson and that the application is approved.
- (iv) Every TAANZ member shall notify the TAANZ Secretariat when an Approved Salesperson's employment or engagement is terminated.
- (v) TAANZ members employing or engaging Approved Salespersons shall comply with the requirement that the arrangement with the Approved Salesperson be an exclusive one. Approved Salespersons are not permitted to work for more than one TAANZ member/travel agent at the one time.

Moved: Mr Peter Barlow

Seconded: Mr Andrew Bowman

Carried

19. ELECTION OF OFFICERS

It was noted that board members Messrs Peter Barlow, Andrew Bowman and Tracy Meade had stood down from the board, as per the Constitution and Rules.

It was noted that the following three members had been nominated for the three vacant positions on the board. An election was therefore unnecessary and the three nominees were duly appointed to the board for a period of two years.

Peter Barlow – Williment World Travel, Wellington

Andrew Bowman - First Travel Group, Auckland

Tony Terrill – Carlson Wagonlit Travel, Auckland

It was noted that they would join the existing members who had one year remaining in their current term of office:

Mark Abbot – House of Travel Holdings Ltd, Christchurch

Ross Manson – ITN Travel Group, Auckland

Murray Tanner – Stella Travel Services, Auckland

20. APPOINTMENT OF AUDITOR

It was **resolved that Mr Robin Cathcart, Chartered Accountant of Wellington be elected auditor for TAANZ for the 2008/09 financial year.**

Moved: Mr Peter Barlow
Seconded: Mr Andrew Bowman

Carried

21. REMITS FOR DISCUSSION

The Chief Executive advised that he had received no remits for discussion.

22. GENERAL BUSINESS

There were no items raised.

23. CONCLUSION

The President acknowledged the work undertaken by the Secretariat and board and welcomed returning board member Andrew Bowman and new board member Tony Terrill. He advised that the board had indicated that office holders would remain unchanged, with Mr Peter Barlow as President and Mr Mark Abbot as Vice President.

The President also thanked Telecom for their major sponsorship of TAANZ conferences over many years.

As there was no further business, the meeting concluded at 5.25pm

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President

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Date