

CONFIDENTIAL

MINUTES OF THE 48th ANNUAL GENERAL MEETING OF THE TRAVEL AGENTS ASSOCIATION OF NEW ZEALAND (INCORPORATED) HELD AT RYDGES HARBOURVIEW, AUCKLAND, ON WEDNESDAY 15 SEPTEMBER 2010 AT 4.00PM

1. WELCOME

The President, Mr Peter Barlow welcomed 52 delegates to the meeting as per the attendance register. He also acknowledged Past President Tim Tapper.

2. APOLOGIES

Twenty apologies were received and acknowledged as per the register.

3. APPROVAL OF PROXIES

The following proxies were given approval.

The President	Williment World Travel	8
Mr John Willson	United Travel	28
Mr Adrian Turner	Harvey World Travel	27
Mr Julie Bohnenn	House of Travel	46
Mr Mark Abbot	House of Travel	1
Ms Michele Beretta	2 Travel Ltd	1

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 2 SEPTEMBER 2009

The Minutes of the 46th Annual General Meeting held at the Heritage Hotel, Auckland on Wednesday 2 September 2009, having been circulated to members, were received, noted and approved.

Moved: Mr Mark Abbot
Seconded: Mr Murray Tanner

Carried

6. MATTERS ARISING

There were no Matters Arising

7. PRESENTATION OF ANNUAL REPORT AND THE YEAR AHEAD

The Chief Executive, Mr Paul Yeo, 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 2010

The Chairman of Finance Mr Mark Abbot presented the Annual Accounts for the year ended 31 May 2010 as stated in the Annual Report tabled at the meeting.

The surplus for the year under review was \$79,154 and accumulated funds now stood at \$1,119,426.

Mr Abbot presented the Bonding Scheme Financial Statements as at the end of the financial year to 31 May 2010, as stated in the annual report.

The Statement of Financial Performance showed a deficit for the current financial year of \$198,857. Accumulated funds stood at \$1,627,068.

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 2010/11 FINANCIAL YEAR – NOTICE OF MOTION 1

The Chairman of Finance Mr Mark Abbot presented the Notice of Motion relating to membership fees for the 2010/11 financial year as approved by the TAANZ Board noting that fees for branch locations were to decrease and administration fees for approved salespersons were to increase.

Annual subscription fees for full member, branch locations and allied members be amended as follows –

Full Member

Entrance Fee	\$2000	(no change)
Annual Subscription	\$675	(no change)

Branch Location

Entrance Fee	\$200	(reduced from \$500)
Annual Subscription	\$200	(reduced from \$630)

Discounts on branch membership will be applied as follows:

1 Office	\$200	(reduced from \$630)
2 – 5 Offices	\$200	(previously 20% discount - \$504)
6 plus Offices	\$200	(previously 30% discount - \$441)

Approved Salespersons

Annual Administration Fee	\$100	(increase from \$50)
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Allied Supplier Member

Entrance Fee	\$100	(no change)
Annual Subscription	\$440	(no change)

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.”

There was discussion and it was resolved **that the membership fees, as stated in the Notice of Motion, be approved:**

Moved: Mr Mark Abbot
Seconded: Mr John Willson

Carried

11. BUDGET FOR 2010/11 FINANCIAL YEAR NOTICE OF MOTION 2

The Chairman of Finance Mr Mark Abbot presented the Budget for the 2010/11 financial year, as tabled and included in the Notices of Motion, which had been approved by the board.

Several questions were received from the floor on specific areas relating to the budget and answered by the Chairman of Finance and Chief Executive.

After discussion it was agreed that it would be appropriate in future to vote on the Presidents Allowance and Directors Fee as a Notice of Motion prior to voting on the Budget as the latter was a component of the former.

There was discussion on the need for more marketing and public relations and this was deferred until General Business. There was also discussion on the need to continue with the provision for printing the annual Directory and it was agreed that the views of members would be canvassed on this matter.

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

Moved: Mr Mark Abbot
Seconded: Mr Murray Tanner

Carried

12. BONDING LEVIES FOR 2010/11 FINANCIAL YEAR – NOTICE OF MOTION 3

The Chairman of Finance Mr Mark Abbot presented the Notice of Motion relating to bonding levies for the 2010/11 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 2010/11 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 Chief Executive 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.

A question was raised on the level of remuneration and comparative levels amongst other associations and private sector boards.

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 Andrew Bowman

Seconded: Mr John Willson

Carried

14. ANNUAL MEMBERSHIP REVIEW – CHANGE TO THE MEMBERSHIP & BONDING CRITERIA - NOTICE OF MOTION 5
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The board recommended that a change be made to the TAANZ Membership & Bonding Criteria where under the heading "Categories of Membership", "A. Full Members" paragraph "2. Annual Membership Review" the third paragraph be amended so as to read as follows (with deletions struck out and new words underlined):

- "Each member will be required to submit the following documents and information annually:*
- (i) Financial particulars and information which will vary depending on the turnover and other criteria relevant to the business of the individual members and which are set out in Schedule 1.*
 - (ii) Particulars of shareholding and of directors of members which are private companies.*

(iii) Evidence of renewal of any indemnity of the member's bond given by an insurance company or a bank.

(iv) Full particulars of any changes to the premises of the member.

(v) A list of qualified staff engaged in the member's premises throughout the year, including full details of travel experience and qualifications is required in September of each year.

If a member fails to submit to TAANZ the documents and information set out in paragraphs (i) to (v) inclusive within ~~4 months~~ 3 months of the member's annual balance date or such other or extended time as the Board may specify, or in the event of the Board receiving an unfavourable report on the member from the Bonding Authority, the Board may terminate that member's membership. When it does so the Board shall notify the member that it is unable to renew or continue membership and shall state the grounds for such decision."

There was discussion on the rationale behind the motion.

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

Due to the closeness of the vote by hand a formal vote including proxies was undertaken involving two adjudicators (Mr Tim Tapper and Mr Murray Wilde)

Moved: Mr Mark Abbot
Seconded: Mr Peter Barlow

Carried 138 vs 44

15. ELECTION OF OFFICERS

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

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

- o Peter Barlow – Williment Travel Group Ltd, Wellington
- o Andrew Bowman - First Travel Group Ltd, Auckland

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

- o Mark Abbot – House of Travel Holdings Ltd, Christchurch
- o Ross Manson – ITN Travel Group, Auckland
- o Murray Tanner – Stella Travel Services, Auckland
- o John Willson – United Travel, Auckland

16. APPOINTMENT OF AUDITOR

It was **resolved that Grant Thornton, Chartered Accountants of Wellington be elected auditor for TAANZ for the 2010/11 financial year.**

Moved: Mr Murray Tanner
Seconded: Mr Ross Manson

Carried

17. REMITS FOR DISCUSSION

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

18. GENERAL BUSINESS

Several issues were raised and discussed including:

- Marketing/Public Relations: several members questioned why TAANZ was not expending more funds on promoting the services of travel agents to consumers. It was acknowledged by the board that this subject was always under constant review and would be assessed again in future.

19. CONCLUSION

The President acknowledged the work undertaken by the Secretariat and board and welcomed returning board members. He advised that the board had met earlier and that he would remain as President and that Mr Mark Abbot had decided to stand down as Vice President and had been replaced by Mr Andrew Bowman.

The President also thanked Telecom for their major sponsorship of TAANZ AGM's over many years and invited members to join members of the New Zealand Institute of Travel & Tourism for a networking function.

As there was no further business, the meeting concluded at 6.45pm

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President

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Date