



Chair Approved: \_\_\_\_\_

Approved at Council meeting 25 November 2024

## MINUTES OF THE ANNUAL GENERAL MEETING OF THE INSTITUTE OF DIRECTORS

### IN NEW ZEALAND (INC)

HELD IN PERSON AT FMG STADIUM, SPLICE LOUNGE, 128 SEDDON ROAD, HAMILTON AND

VIA LIVESTREAM ON WEDNESDAY 19 JUNE 2024 COMMENCING AT 11.00 AM

**Present:** **Council:** Jackie Lloyd (President), Trish Oakley (Vice President), Sam Fellows, Craig Hattle, Simon Lockwood, Lloyd Mander, Jonathan Mason, Scott Mason, Dr Jim Mather, Sarah-Jane Weir.

**Board:** Ross Buckley (Chair), Chris Day (Deputy Chair), Aliesha Staples, Trish Oakley, and David Glover. Incoming IoD Future Director, Monique Forbes

52 members in person and 172 members joined via the live webcast.

**In attendance:** Kirsten Patterson (Chief Executive), nine IoD staff members and Hamish Anton (Deloitte representative).

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### WELCOME

Opening karakia was delivered by Dr Jim Mather.

The President, Jackie Lloyd, welcomed members to the meeting. Special mention was made of Distinguished Fellows Bruce Sheridan DistFInstD and John Storey DistFInstD who were at the meeting in person.

#### 1. APOLOGIES

36 apologies were received prior to the meeting.

*Moved: Jackie Lloyd    Seconded: Trish Oakley    Carried*

#### 2. MATTERS ARISING FROM MINUTES OF LAST AGM

The minutes of the 2023 AGM were available to members on the website ahead of this meeting. There were no matters arising from the minutes.

#### 3. RECEIVE THE REPORT OF THE PRESIDENT

Ms Lloyd, described the Council as “guardians” of the IoD, made up of representatives from the branches

that ensure there is a member focus on the work IoD does and that the mission remains the driving force behind the work they do.

With the new governance structure it was pleasing to see the organisation is set up to thrive. She mentioned three important focus points:

1. Enabling members to govern their organisations well;
2. Protecting the outstanding reputation of members; and
3. Recognising members who give so much to their organisations and the governance community.

The Council and Board have commenced a joint project, the Future Network Initiative, with a focus of ensuring the IoD remains valuable to its members. The Initiative includes connecting with branch committees, conducting member research and learning from other membership organisations in New Zealand and around the world. Recommendations will inform the Board's strategy.

Ms Lloyd acknowledged her fellow Councillors, also noting it was Volunteer Week in New Zealand, thanking them for their contribution and commitment. A screen listed the Councillors and their branches as follows:

- Sam Fellows MInstD, Bay of Plenty
- Craig Hattle CMinstD, Taranaki
- Simon Lockwood CFInstD, Waikato
- Lloyd Mander CFInstD, Canterbury
- Jonathan Mason CFInstD, Auckland
- Scott Mason CFInstD, Otago Southland
- Dr Jim Mather CFInstD, Auckland
- Suse Reynolds MInstD, Wellington
- Anne Urlwin CFInstD, Wellington
- Sarah-Jane Weir CFInstD, Nelson Marlborough
- Jackie Lloyd CFInstD, President
- Trish Oakley CFInstD Vice President

The President thanked outgoing board member, Lana Ngawhika MInstD, for her contribution. She also confirmed the reappointment of David Glover CFInstD and Trish Oakley CFInstD to the Board. A slide listed the Board Members as follows:

- Ross Buckley CMinstD, Chair
- Chris Day CMinstD, Deputy Chair
- David Glover CFInstD
- Trish Oakley CFInstD
- Karen Price CFInstD
- Aliesha Staples MInstD

Receive the Report of the President:

*Moved: Jackie Lloyd    Seconded: Sarah-Jane Weir    Carried*

#### **4. RECEIVE THE REPORT OF THE CHAIR**

The Board Chair, Ross Buckley, noted this was his first anniversary having commenced as Board Chair

at last year's AGM. He reflected on a complex time in recent years and the challenges faced by boards today. He noted that boards needed to develop their knowledge on areas such as artificial intelligence, climate governance, flexible working and how to ensure financial sustainability in an unsettled economy. All whilst evolving and developing. The IoD has works hard to provide members the resources they want to learn and grow in governance.

The Chair noted two aspects that stood out:

1. The way people learn has changed so the IoD has upgraded its capability to offer online modules alongside in-person courses and across a range of professional development options.
2. The launch of a new system to complement the in-person board evaluations. This enables boards to benchmark themselves against others and improve effectiveness. These investments are crucial to enabling members to govern their organisations well.

The IoD is committed to ensuring there is a diverse pipeline of high-quality directors in the governance community and this includes a particular focus on encouraging more Māori, Pacific, Asian and younger people into governance.

The Chair said it has been a pleasure seeing the Board and Council working together since the new governance structure was established in 2022 and acknowledged Past President, Julia Hoare CFIInstD, and current President, Jackie Lloyd for their efforts implementing the structure.

The IoD's inaugural Future Director was introduced at the meeting. Monique Forbes CMIInstD has been appointed to the Board after a recruitment process. Ms Forbes is a Chartered Member, of Tainui descent, a senior executive and well known to the Auckland branch.

Mr Buckley acknowledged Chief Executive, Kirsten Patterson and the leadership team. He thanked his fellow Board members on a challenging but gratifying year and for their clear thinking, contribution and hard work.

To close Mr Buckley thanked all the volunteers, involved in Council, Board, branch committees, sub committees, facilitating workshops and for sharing knowledge and expertise.

Receive the Report of the Chair:

*Moved: Jackie Lloyd      Seconded: Scott Mason      Carried*

## **5. RECEIVE THE ANNUAL REPORT AND FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2023**

The Annual Report and Financial Statements for the year ended 31 December 2023 were circulated and available to members online and at the meeting.

Chief Executive, Kirsten Patterson, was invited to comment on the achievements of 2023.

Mrs Patterson provided a snapshot of who the IoD is and recent achievements. These included:

- The most members ever achieved - 10,586 - however did not reach set growth targets.
- The most diverse membership achieved.

- Growth in female members, now at 36%. Māori (now 9.4%) and Pasifika (2.4%) rates continue to grow along with initiatives to reach these communities.
- 15% of members are on the Chartered Membership pathway.
- 12 submissions were made to government or regulators in 2023.
- 315 events were run, up from 234 last year. 143 courses were run.
- 3,250 members attended at least one IoD event.
- Events and courses have a substantial impact on our carbon footprint. This did grow, in the main due to the rise in in-person events, courses and conference.
- Hosted Chapter Zero New Zealand, the local chapter of a global network devoted to improving climate governance capability.
- IoD's Climate Change Governance Essentials course is one of four globally accredited by the Climate Governance Initiative (CGI).

Mrs Patterson mentioned four initiatives that she is most proud of for members:

- A continuing commitment to providing sufficient free content (eg. webcasts) to meet CPD requirements as part of the value offered within the membership fee;
- The scholarship fund and opportunities for directors in the not for profit sector to build their governance knowledge. SWR were thanked for their sponsorship of this programme;
- A full year of delivery of the Advanced Directors' Course; and
- Providing governance training in the Pacific to build capability for our Pacific neighbours.

Mrs Patterson thanked national partners ASB and Marsh, national sponsors Dentons, Diligent, Kordia, and KPMG and all the organisations and volunteers that support at the branch level.

The Board were thanked for their guidance and the Council for their work in ensuring the members' voice is heard, standards maintained and guidance to improve the broader governance community.

Mrs Patterson finished by thanking the members for their work on behalf of organisations large and small, for profit, and for purpose across the community.

Receive the annual report and financial statements for year ended 31 December 2023:

*Moved: Jackie Lloyd    Seconded: Alisha Staples    Carried*

Ms Lloyd invited any questions or comments in respect of the annual report and financial statements ended 31 December 2023. None received.

## **6. APPOINTMENT OF AUDITOR**

That Deloitte be appointed auditors of the Institute of Directors in New Zealand for the 2024 financial year and that the Board be authorised to agree the remuneration fee.

*Moved: Jackie Lloyd    Seconded: David Glover    Carried*

## **7. CONSIDER ANY NOTICE OF MOTION**

No notices of motion were received.

## 8. GENERAL BUSINESS

Ms Lloyd invited comments/questions from the members, by raising your hand in the room or by using the Q&A function for those online.

A question was received online asking if there is a plan for the cash reserves. Mr Buckley explained the level of reserves is due to cash received in advance. The IoD is committed to continuing investment in its digital strategy and a Statement of Investment Policy is currently being worked on to ensure IoD is maximising the returns of those funds.

A question online focused on whether “Boardwide” membership was available to local government alongside other organisations. Mrs Patterson noted that Local Government New Zealand (LGNZ) had specific responsibilities for leadership and governance support in local government. She commented that some bodies had engaged the IoD in In-house development but currently there is no dedicated course specific to government. More engagement with local government would be welcomed – including from Councillors if they wished to continue to improve their governance practice. The IoD’s Governance Leadership Centre also continues to raise awareness with articles and guides that are relevant to the sector.

**There being no further business the President declared the AGM closed at 11:40am.**

The President introduced the meeting’s guest speaker, Steve Allen MInstD. Steve has enjoyed over twenty years of success and experience as a chair, director and trustee of a number of private companies, private trusts and charitable trusts. The vast majority of his experience has been with food, farming and agribusiness sectors. His purpose is to help New Zealanders to be the best that they can be, by always doing what is right, working hard to do a great job, innovating, and looking after people. At the conclusion of his speech Steve was awarded his Chartered Fellow certificate.