



Institute of Internal Auditors New Zealand Inc

Minutes of the Annual General Meeting 2019

Held on 29 March 2019 at the Offices of PricewaterhouseCoopers

**10 Waterloo Quay Wellington and video linked contemporaneously with the offices of PwC in
Auckland and Christchurch
Commencing 12 noon.**

1. Welcome

Sylvester Shamy IIA NZ Chair welcomed all in attendance and passed a vote of thanks to PwC for hosting the AGM and the video link to Auckland and Christchurch.

2. Present

Sylvester Shamy, Melissa Bailey, Peter Ellison, Victoria Craig, James Disney, David Parsons, Mark Langdon, James Jong, Russell Third, Alexander Tie, Bruce Edwards, Ronnie Chang, Angel Alchin, Stewart Glynn, Bernie McKendrey, James Rees-Thomas, Adrian Wood, Keng Han, Jeff Galt, Fortune Moyo, Brian Robb, Mae Koh, Yasir Masood, Tania Charles, Alastair Donald, Shaun Dowers, Sonja Healy, Xiao-Hui Li, Kenneth Gibb, Alice Sung, Mark Pacat, Annerika Labuschagne, Ahmed Mohamed, Melanie Chase and Kate Blakeley and Steve Downes of IIA NZ National Office

3. Apologies

Deb Peach, Rodney Allen, Kerry Heath, Lara Hillier, Robbie Green, Vivian Watene, Anne Paterson and Stephanie Haefeli.

Moved Bernie McKendrey seconded Brian Robb that

“The apologies be accepted”

Carried

4. Proxies

Proxies were received and accepted.

5. Minutes of the Annual General Meeting held on 6 April 2018 and Special General Meeting held on 29 June 2018

The minutes of the 2018 Annual General Meeting and Special General Meeting having been circulated were accepted as a true and correct record.

Moved Brian Robb, seconded Melissa Bailey that

“Minutes of the Annual General Meeting and Special General Meeting held on 6 April 2018 and 29 June 2019 respectively be accepted”

Carried

6. IIA NZ 2018 Annual Report

The Chair, Sylvester Shamy summarised the annual report.

- There has been an increase in membership over the past 4 by over 20%
- A successful training programme and ran the 4-day Fundamentals of Internal Audit course in Auckland and Wellington. This is our flagship event and will be an annual offering.
- Launch of refreshed website
- Reinforced relationships with key stakeholders OAG, CA ANZ, IoD and as required with the Reserve BNZ

- Made submissions and party to several working parties (e.g. MBIE Holiday Pay, Protective Disclosures Act, Reform of the SSC Act)
- Contributed articles to TINZ monthly publication Transparency Time.
- Successful conference in Auckland
- Awards – good number of nominations. 2018 Award recipients:
Team Excellence in Internal Auditing: Inland Revenue Audit Team
Ministry of Education
Internal Auditor of the Year: Steve Eldridge ASB
- Acknowledgment of the work carried out by Melissa Bailey and Joanne Ogg who retire from the Board today.
- Thanks to James Jong for always being there as a mentor to the Board
- A personal thanks to all those involved in the IIA NZ, the members who have organised events, build training programmes and the various SIG and Committee members who have kept the profession alive and relevant. Also, to the Board for their commitment to the aims and objectives of the IIA NZ.
- A review was undertaken of the National Office functions and how best to deliver membership services resulting in the Board progressing the engagement of a 3rd party provider to provide administrative functions for the organisation. This is reflected in the additional costs within the accounts.

Moved Alexander Tie, seconded Bernie McKendrey that

“The 2018 Annual Report be adopted”

Carried

7. Financial Statements and Audit Report for the Year ending 2018

The Audited and signed Financial Statements were tabled.

Sylvester summarised the financial position

- Noted the deficit was attributed in part due to the National Office restructure
- The Institutes funds are derived from member subscriptions and the professional development programmes. Conference was a success in Auckland and the courses delivered well attended.
- IIA NZ funds the networking events and special interest groups which is free to members as part of the benefits provided as part of the subscription.

Moved Mark Langdon, seconded Victoria Craig that

“Financial Statements and Audit Report for the Year ending 2018 be adopted”

Carried

8. Appointment of Auditor

IIA NZ policy is to review the audit provider each three years. A request for information was published and three 3 firms submitted proposals. The Board ‘s recommendation that Crowe Harwath be appointed auditor for 2020.

The meeting confirmed that Crowe Harwath be appointed as auditors for 2019.

Moved Jeff Galt, seconded Bernie McKendrey that

“Crowe Harwath be appointed auditors for the 201 financial year”.

Carried

Sylvester acknowledged the sterling work that BDO have put in over the past years and made a special mention of the valued work Henry McClintock as audit partner BDO has put in especially with the bedding in of the new reporting standards and accounting processes over the past years.

7. Election to fill Vacancies on the Board

- Sylvester advised that in accordance with the Rules the National Board must comprise seven (7) members with the ability to co-opt three (3) and must not exceed 10 members.
- Currently two Board members have completed their two-year tenure: James Rees-Thomas and Deb Peach and are required to step down however are eligible for re-election. Both James and Deb are seeking re-election.
- Joanne Ogg and Melissa Bailey having served their full term of two concurrent terms are required to retire from the Board.
- A call for nominations to the Board was made for the four vacancies and five nominations were received: James Rees-Thomas, Deb Peach, Victoria Craig, Stewart Glynn and Sonja Healy.
- As in 2018 postal and electronic voting was continued as well as the ability to cast voting at the AGM. Due to the AGM being video linked to Auckland and Christchurch the votes cast will be counted by the independent scrutineer and the successful candidates announced to the membership as soon as possible after the conclusion of the AGM. Sylvester thanked those who have stood for the Board.

There being no further business the meeting closed at 12:25pm

Signed _____ Date _____

As a footnote those elected to the Board:

James Rees-Thomas, Deb Peach, Victoria Craig, Stewart Glynn

The elected 2019 - 2020 Board comprises

Sylvester Shamy, Shaun Dowers, Deb Peach, Bernie McKendrey, Victoria Craig, Stewart Glynn and James Rees-Thomas.