

# NEW ZEALAND ROWING FOUNDATION



Registered Charity No:CC27098

## New Zealand Rowing Foundation

### Annual General Meeting

21 May 2016 at 10.00am

The Amora Hotel, Wellington

## Minutes: DRAFT

Executive: Ivan Sutherland (Chairman), Tony Popplewell, Nathan Twaddle,  
John Wylie

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### 1. Welcome

The Chairman welcomed everyone to the meeting, especially the delegates from the ten Local Associations, stating the resolutions put to the members today are very important to the rowing community going forward.

### 2. Minutes of the Previous Meeting

**Moved:** *That the minutes dated 23 May 2015 be approved.*

**Auckland / Waikato CARRIED**

No matters arising

### 3. Annual Report and Statement of Accounts

The Chairman referred to his report stating that the income for the year had been steady with a small increase in the donations received, these valued contributions are an important element to supporting the Foundation long term. Expenditure is minimal with Rowing New Zealand (RNZ) absorbing all administration costs, sundry expenditure is accounted for in fees to Registered Charities and brokerage costs associated with investments.

**Moved:** *That the Annual Report and Statement of Accounts for 2015 are adopted by the Local Associations.*

**Marlborough / Otago CARRIED**

### 4. Election of an Executive Board Member

Tony Popplewell retires by rotation and has been nominated for re-election. There being no other nominations Tony was re-appointed for a further term.

**Canterbury / Marlborough CARRIED**

## 5. Constitution

As explained at the 2015 annual meeting a review of the Constitution has been made to make it more flexible and relevant for the financial undertakings associated with capital fund raising being developed by RNZ to support the international campaigns and build a capital account. This will allow greater administrative flexibility to better manage the larger sponsorship and philanthropic donation opportunities that now exist. The changes involved a complete rewrite of the Constitution and it is this document which is being presented for approval by the members.

This is considered a necessity to move the Foundation forward as it is not wise to have two organisations competing for the same funds. The RNZ funding project is going well and donors are committed for the next five years to support the eights campaign and in building a capital fund. It is vital that we do not forget the past and what has gone before eg. 1978 and 2010 World Rowing Championships at Lake Karapiro, but the time is now right to align with RNZ.

Waikato asked if the current unallocated funds would be protected and used for the purpose the Foundation was established, they asked if the document could be reworded to protect the funds.

The Chairman assured that under Article 24 . Financial Provisions, that the wording was suffice, that the Foundation executives (elected board members) had the best interests, integrity and objectives of the members.

24.2 *In the exercise of its powers of management and having due regard to any directives or commitments attaching to capital funds received, the Board shall at all times maintain a capital fund sufficient to enable NZRF to meet such directives or commitments.*

Bay of Plenty commented that the proposed Constitution was broadly worded and that they too were concerned that the funds would be inappropriately utilised beyond the U23 and Junior teams.

The Chairman advised that a portion of the NZRF capital fund would be appropriately utilised for the purpose of the development teams and informed that the Executive Board had agreed to make a grant of \$15k to the 2016 Junior team. He confirmed that the NZRF capital fund would be protected and would increase considerably going forward. The new Constitution would be a united voice for both the NZRF and RNZ Boards. Currently the RNZ funding project is predominantly tagged for the eights programme and the momentum in achieving a 14 boat programme.

Wellington agreed that the NZRF Executive Board members have the integrity and accountability to its members and recommended that RNZ be asked for an understanding that they would appoint the current Elected Executive Board members to the new NZRF Board as Trustees under the new Constitution.

Canterbury agreed and stated that it would support Wellington's recommendation under General Business at the RNZ AGM this afternoon.

The Chairman confirmed that in preliminary discussions with RNZ that this would not be an issue.

**Moved:** *That the New Zealand Rowing Foundation adopts the Constitution presented at its Annual General Meeting on the 21<sup>st</sup> of May 2016, in replacement for its previous Constitution dated 19<sup>th</sup> of May 2012, to be effective following registration with the Charities Services.*

**Executive Board / Wellington Carried 9/1**

**Waikato against**

## 6. Rowing New Zealand Loan

The resolution tabled was amended at the request of Wellington for clarification purposes.

The Chairman explained that the 2010 World Rowing Championships at Lake Karapiro incurred a loss of \$1.7m with RNZ as the underwriters. NZRF provided a \$320k loan and the Sport NZ provided a \$1.25m loan to RNZ.

The benefits of hosting the 2010 Championship have been immeasurable to the sport of rowing in New Zealand eg. the elite campaign has continued to grow and offer increased opportunities for our rowers, school rowing numbers have grown with recording breaking competitors at Maadi, both Karapiro and South Island Rowing benefited from plant and improved facilities.

With the adoption of the new Constitution as a new entity, it is appropriate that the loan going forward be converted to a grant.

Canterbury seconded the amendment to the motion.

**Moved:** *That the members endorse the Executive Board's proposal for the New Zealand Rowing Foundation, pursuant to the powers available under the new constitution to convert the non-interest bearing loan of \$320,000 advanced to Rowing New Zealand in March 2011 into a grant to Rowing New Zealand for its general purposes.*

**Wellington / Canterbury CARRIED 9/1**

**Bay of Plenty against**

### Action:

**Evan McCalman spoke to the room stating that the resolution has now extinguished the capital fund loaned to RNZ in 2010. He would like it noted in the minutes and in the 2016 accounts, that since 1981 the Foundation has raised and contributed to rowing in excess of \$500k.**

The Chairman confirmed that the 2016 report would acknowledge the Constitution and past history of the Foundation.

## 7. General Business

No General Business.

There being no general business, the Chairman thanked the Local Associations for their consultation and support on today's resolutions. He thanked the Executive Board for their commitment and diligence in progressing this important moment in the Foundation's history in moving forward and building a brighter future for our rowers.

**Meeting closed at 10.45am**

Confirmed: \_\_\_\_\_

Date: \_\_\_\_\_

Chairman