

## MINUTES

### 35<sup>TH</sup> ANNUAL GENERAL MEETING, 28TH JUNE 2018

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Meeting commenced at 5.00 pm.

German-New Zealand Chamber of Commerce (GNZCC) President Jim Bibby welcomed members to the 35<sup>th</sup> Annual General Meeting and confirmed a quorum was present. Some mention was made of a certain World Cup Germany no longer features in!

#### APOLOGIES

A list of apologies was made available to all attendees in the handout supplied on arrival. No further apologies were recorded.

Dean Sheed moved that the apologies be accepted and this was seconded by Chris Griggs

Carried by all.

#### APPROVAL OF THE MINUTES OF THE 34<sup>TH</sup> AGM

Minutes of the 34<sup>th</sup> Annual General Meeting held on the 28<sup>th</sup> of June 2017 were approved by the Executive Committee as a true and accurate record and were made available to members via the website straight after last year's AGM. Additional copies were on hand.

There were no matters arising from these minutes.

#### PRESIDENT'S ANNUAL REPORT

##### *Ladies and Gentlemen*

*Despite what happened overnight, it has been a good year and an appropriate time to reflect on the activities of the past year, as well as to examine where the German-New Zealand Chamber is heading, given the interesting developments in business and world politics.*

*For those of you present at our last year's AGM you may recall Members unanimously voted to approve our change of name from the New Zealand German Business Association to the German-New Zealand Chamber of Commerce Inc., which was thus adopted. Our change of name has subsequently been well*

*accepted, with most of us shortening it to "German Chamber" or "GNZCC".*

*More importantly, since the name change there has been a notable lift in our public profile, a heightened awareness of our organisation and activities amongst politicians and a stronger interest from the media; with press coverage of Chamber-related events in the NZ Herald, the NBR quoting the German Chamber, as well as an interview with our CEO about the proposed EU-NZ Free Trade Agreement on Newstalk ZB, for example.*

*In that regard, the recent confirmation that the EU will begin negotiating a free trade agreement with New Zealand is welcome news. There will be substantial gains for business through the FTA, once finalised, and the German Chamber will be keeping Members informed as this progresses. Germany, the powerhouse of the EU with a reported €235 billion current account surplus in 2017, has been a strong supporter in the lead-up to this negotiation getting underway and with now over 130 German Subsidiaries in New Zealand, we have a significant say.*

*The importance of Germany (and the EU) as a trade partner is often underestimated locally. Germany is New Zealand's sixth most important trading partner as per the 2017 statistics. Two-way trade in products and services was worth just over \$NZ 5 billion. That significance jumps up for the European Union – New Zealand's third most important bi-lateral trade partner at just on \$NZ 20 billion. Important to note, the EU remains New Zealand's most important partner for imports, ahead of both China and Australia.*

*In terms of imports from Germany, in 2017 New Zealand brought in almost \$NZ 4 billion worth of German goods and services; most notably high-technology premium-label products including automobiles (being cars and commercial vehicles), building products appliances and machinery.*

*New Zealand in turn exported \$NZ 1.4 billion in goods and services to Germany – around \$NZ 714 million of which was goods, principally a variety of agricultural products including food and wine. The real figure is in fact probably higher, given much of the fruit and wine sent to Germany enters the country – and is recorded*



as entering - via Dutch, Belgian and even British ports, so these numbers do not register in those export statistics.

The German-New Zealand Chamber of Commerce welcomed 31 new members in 2017 (13% growth) and with over 237 Members we can continue to claim to have the strongest membership base amongst EU trade organisations in New Zealand. This is a real credit to the effectiveness of Monique and the team and to the strength of the Chamber as a whole.

In respect of our financial results, you will find a copy of the main report in your handout. Each and every year we aim to provide a growing range of services that our valued by our Members, that promote bilateral trade opportunities and that enhance awareness and understanding of and between our two countries. Moreover, we aim to do this on a break-even basis. Our audited financial result for 2017 shows a small loss of \$3,226, which equates to expenditure exceeding revenue by 0.4%. Treasurer Mark Loveday will cover the audited financial statements in more detail shortly.

The organisation, as always, operates on a very tight budget, in my view continues to “punch above its weight” and achieve outstanding results, which is a tribute to our CEO Monique Surges and her talented, motivated and committed staff, which is sincerely appreciated and certainly not taken for granted. Thank you!

I would also like to thank my fellow colleagues on the Executive Committee for their support and for their valuable individual and collective contributions to the ongoing success of the Chamber.

Today we farewell from the Executive Committee Mark Harrison of DB Schenker Ltd; Joanne Hand of Realtech Ltd and Florian Renndorfer of BMW New Zealand Ltd, who are stepping down. On behalf of the Chamber, I would like to formally record our thanks and appreciation to each of them.

I would also like to take this opportunity to thank all of our 2017 premium partners; BMW through their dealership Auckland City BMW, Stihl, DB Schenker, Hesketh Henry, and our executive members Audi, DHL, Lufthansa, VTNZ and xe money transfer. We are very aware that none of the events organised by the Chamber during the year could have taken place without the involvement of our sponsors. So, thank you all most sincerely for your ongoing support.

And speaking of events, our management and staff were kept busy throughout 2017 hosting various VIPs from Germany and running a number of important events; notable amongst these were:

- A visiting delegation from Baden Wuerttemberg led by Agriculture Minister Hauck
- A series of educational workshops throughout New Zealand covering topics of interest to Members; including the ever popular “Negotiating with Germans”, Directors Risk, Exporting to Germany and Employment Law
- Member to Member events such as the “Watch us at Work” series, which included Wilderness Campers, Business World Travel & most recently a guided tour through the very modern and sophisticated Audi spare parts distribution centre
- In late September, as part of our “Energy efficiency in infrastructure” project we hosted German delegates interested in entering the NZ market
- And of course, never to be forgotten we hosted our corporate Oktoberfest in September at Shed 10 with a record 600 guests in attendance.

However, I think most Chamber Members would agree that in 2017 even our annual Oktoberfest event was surpassed in profile and in importance by the 2-day visit to New Zealand in November by the President of Germany, His Excellency Frank-Walter Steinmeier.

[A short video of the event was shown.]

Jim Bibby reports how on his visit to Germany 2 weeks after this auspicious guest was in New Zealand, Steinmeiers’ image was present in every form of media –urging the formation of the German Parliamentary Coalition.

Important visitors and the name change give the GNZCC the cut through required.

There was no additional discussion relating to the report. The report was moved by Grant Bevin and seconded by Patrick Gottstein.

The Presidents report was accepted and carried by all.



## ADOPTION OF THE ANNUAL ACCOUNTS 2017

The financial statements for the year ended 31 December 2017 were made available prior to the meeting via the website; copies of the key pages were also included in the handout. GNZCC Treasurer, Mr. Mark Loveday confirmed there was a net loss after tax of NZD 3,226, resulting in retained earnings as at 31 December 2017 of NZD 58,758. The Balance sheet shows the Chamber is in a sound cash position.

He elaborated on the accounts reminding Members, that as a non-profit entity with partial funding from Germany, it was important that revenues be generated from other activities to ensure a break even result at year end. Income in 2017 was well above budget and well above the 2016 result with good income generation in particular from research and the Oktoberfest. Expenditure was however also up on budget particularly in salaries, currency exchange loss and IT cost as a result of the new cloud based platform. There being no questions Mark Loveday moved that the financial accounts for the year ended 31 December 2017 be adopted. This was seconded by Chris McCagney. The financial report was accepted and carried by all.

## APPOINTMENT OF AUDITOR

Mark Loveday advised that Crowe Horwarth has been auditing the accounts for some years and moved that they be appointed as auditor for the year 2018. This was seconded by Dean Sheed. Appointment of Crowe Horwarth as auditor carried by all.

## MEMBERSHIP SUBSCRIPTIONS

The NZGBA executive committee considers that, taking into consideration all the activities of the Chamber and the 2017 loss, the membership subscriptions require a slight adjustment upwards in order to offset unavoidable cost increases in overheads. On behalf of the Executive Committee, Jim Bibby proposed the following adjustment of 5% (rounded):

NZGBA Subs (GST Excl)	2017	2018
individual person	\$340	<b>\$357</b>
companies > 31 employees	\$460	<b>\$480</b>
companies < 31 employees	\$630	<b>\$660</b>
companies based in Europe	€240	<b>€250</b>

The revised subscription rates were seconded by Lars Eschenburg and carried by all.

## ELECTION OF THE COMMITTEE AND OFFICERS

Chief Executive Officer, Monique Surges, conducted this section of the meeting. Executive Committee members were thanked for their time and effort provided - all on a non-fee basis. In accordance with the rules, a number of nominations for the 2018/2019 year were received in writing.

2018/2019 Executive Committee is as follows:

President: Jim Bibby, Stihl NZ Limited  
Vice Pres: Grant Bevin, ATPI BWT  
Treasurer: Mark Loveday, Loveday Consulting  
Executive Dir.: Monique Surges, GNZCC

- Executive Committee:
- Erich Bachmann, Hesketh Henry
- Christopher Griggs, Barristers.comm
- Wolfgang Loose, T&G Global Ltd
- Chris McCagney, Hellmann Worldwide
- Dean Sheed, European Motor Distributors
- Mike Walsh, VTNZ
- Andrew Spicer, Realtech New Zealand
- Patrick Gottstein, Schenker New Zealand
- Andreas Modlmayer, BMW Group NZ
- John Barclay, HSBC

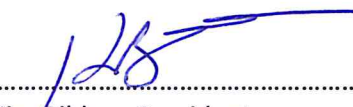
*The next Executive Committee meeting is scheduled for the 19<sup>th</sup> July 2018.*

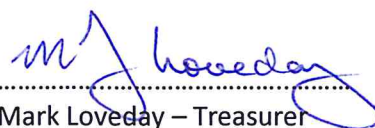
## GENERAL BUSINESS

There was no general business tabled for consideration at this meeting.

Jim Bibby thanked members for their attendance and encouraged them to stay and enjoy the Bauer Media hospitality and view the displays by member companies.

The 35<sup>th</sup> Annual General Meeting was declared closed at 5.30 pm

  
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Jim Bibby – President  
28<sup>th</sup> June 2018

  
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Mark Loveday – Treasurer  
28<sup>th</sup> June 2018