

MINUTES



36TH ANNUAL GENERAL MEETING, 23RD MAY 2019

Meeting commenced at 5.10 pm.

German-New Zealand Chamber of Commerce (GNZCC) President, Jim Bibby, welcomed members to the 36th Annual General Meeting and confirmed a quorum was present.

APOLOGIES

A list of apologies was made available to all attendees in the handout supplied on arrival. Additional apologies were recorded for Karol Abrasowicz-Madej, BMW and Jochen Speer, Stihl.

Dean Sheed moved that the apologies be accepted, and this was seconded by Erich Bachmann.

Carried by all.

APPROVAL OF THE MINUTES OF THE 35TH AGM

Minutes of the 35th Annual General Meeting held on the 28th of June 2018 were approved by the Executive Committee as a true and accurate record and were made available to members via the website after last year's AGM. Additional copies were on hand.

There were no matters arising from these minutes.

PRESIDENT'S ANNUAL REPORT

Members of the German-New Zealand Chamber of Commerce, Ladies and Gentlemen, it is a great pleasure to present my report to you at this, our 36th Annual General Meeting of the Chamber.

A pleasure because we can look back on the 2018 year with tremendous satisfaction in terms of the number and type of activities undertaken by the Chamber in support of our Membership and the level of success achieved.

There were no "big hitters" in the past 12 months, as we have had in prior years but nevertheless many activities took place. Before reflecting on those events and activities, however, I would firstly like to summarise the key aspects of last year's trade figures, which are set out in more detail in your Handouts for your information and interest.

In 2018, two-way trade in products and services between Germany and New Zealand amounted to NZ\$ 5.8 billion, a significant increase of 8.5% on 2017. Exports up 20% and at NZ\$4 billion, up 6% on 2017, imports (to NZ) still dominate exports. This is largely due to the high-value, high-technology nature of the premium quality German-made products New Zealanders and NZ Companies choose to purchase and use in their everyday lives, which is good thing, I believe. If we exclude products and focus on our two-way trade in services only, then we see a much more balanced trade picture. In fact, at NZ\$900 million on either side, services were on a par between Germany and New Zealand!

The importance of Germany (and the EU) as a trade partner is often overlooked locally here in NZ. So, it was especially pleasing to see our Prime Minister, the Right Honourable Jacinda Ardern, and her delegation visiting Berlin last

month, acknowledging the importance of our bi-lateral trading partnership (as part of the push of the NZ-EU FTA discussions) and more broadly advocating for a deepening relationship between our two countries based on our shared values.

In context, Germany is New Zealand's 5th largest trading partner in terms of imports and our number one trading partner within the European Union. At more than NZ\$20 billion last year, the EU is our 3rd most important bi-lateral trading partner and is already our country's most important trade partner in terms of imports, heading off both China and Australia.

Your Chamber enjoys a very good relationship with the New Zealand and German Ministries of Foreign Affairs as well as their respective embassies in Berlin and Wellington. This assists us greatly in growing our profile as a key organisation in the bilateral trading relationship between our two countries and in providing advocacy where needed for our members and member Organisations.

In that regard, I would like to mention the strong support and advocacy the Chamber and its members have received from German Ambassador Thiedemann, who next month completes his 3-year term of office here in New Zealand. On behalf of all Chamber members I would like to thank Ambassador Thiedemann for his ongoing support of the Chamber and wish him and his wife well in their well-earned retirement in their native home of Germany.

Turning to the activities of the GNZCC, the German-New Zealand Chamber of Commerce welcomed 41 new members in 2018 (16% growth before resignations) and with a record

number of 263 Members we can continue to claim to have the strongest membership base amongst EU trade organisations in New Zealand. As in every year we did receive some membership resignations in 2018, for a variety of reasons. Especially pleasing, however, was (at 15) the number of resignations was the lowest recorded for more than a decade. Our record high membership is a real credit to the hard work and effectiveness of Monique and the team and their delivery of quality services that are valued by members, and to the strength of the Chamber as a whole. Well done!

In respect of our financial results, you will find a copy of the main report in your Handout. As you are all probably aware, every year the Chamber aims to provide a growing range of services and networking event opportunities that are valued by our Members, that promote bi-lateral trade opportunities and understanding of and between our two countries. Moreover, we aim to do that on a break-even basis. Our audited accounts show we were able to increase revenue by 16% on the prior year, which was ahead of our budget and was a record result in terms of total revenue for a financial year (meaning we did more things than originally planned and more successfully). In addition, we were able to return a small surplus of (\$21,592) 2.3% on total revenue. Our Treasurer, Mark Loveday, will present the audited financial statements in more detail shortly.

Notwithstanding the record revenue result, the Chamber as always operates on a very tight budget and, as mentioned last year, in my view continues to punch above its weight in terms of the volume of work it undertakes, the number of events it organises and the outstanding results it achieves. This is a great tribute to our CEO

Monique Surges and her talented and committed staff. Those collective efforts are sincerely appreciated and certainly never taken for granted. Thank you!

Speaking of events, it was as mentioned earlier a very busy year of seminars, workshops and member get-togethers. Due to the success of the Oktoberfest, with a record 650 guests, we were also able to invest in hosting member Christmas events in Christchurch and Wellington, in addition to here in Auckland, as part of our efforts to expand our reach in support of our Members south of the Bombay Hills. As you are probably aware, Chamber memberships is strongest in Auckland. This is not surprising given that most NZ Company headquarters and most of our circa 130 German Subsidiaries are based here in the City of Sails. Nevertheless, we continue to look for opportunities to expand our service offering to Members in other parts of the country.

I would like to invite our CEO Monique Surges to give you a summary of the highs and lows from her perspective in terms of the activities undertaken by the Chamber in 2018 and introduce you to her staff.

Monique commented:

An organisation such as ours is only as good as the people working behind the scenes. 2018 certainly was a year of surprises but we managed to turn all of them into positives!

At the start of 2018 we were informed by our ministry we would be receiving an additional project – a showcase of German Building technology. For a small team this was a big deal however former manager of the Services Division Anne Schettler, who is now back in Berlin, ably

assisted by Angelika Freeman, took this additional work on and produced an incredibly successful event in June 2018. This project allowed us to highlight our members in the building sector to key architects and engineers with a tour to some great examples of passivhaus here in Auckland.

With Anne then announcing her return home to Berlin in Q3 of last year we were faced with quite a challenge to fill her shoes – but I'm pleased to report we found someone who brings great depth and experience to the role – Christy Carter, a former Managing Director of a German Subsidiary here in New Zealand. To those of you here running a German Subsidiary – go and have a chat to her as she has some great ideas how to make your life easier!

Christy is assisted by Angelika and our present intern Patrick.

The wonderful growth in the membership division and the hugely successful Oktoberfest certainly does confirm we are on the right track with our member offering but getting that signature on the dotted line can be directly attributed to the very dedicated work of Sandy Motion – Sandy is on maternity leave – but is here tonight as she couldn't resist an opportunity to catch up with you all.

Last year we went live with the new Website – a major feat that Julia Hahn took on with sheer determination. She came to us as an assistant in late 2017 and towards the end of 2018 we realised she was quite capable of taking on more – a lot more! She is our Young Professionals coordinator; manages the events division and creates all the newsletters and invitations you

receive. She is ably assisted by our present events intern Marie.

And last but definitely not least, my right-hand woman when it comes to reporting, Alexandra Gabler – our accountant who is so crucial to our operations.

A great Team I am very proud of and thank you!

Thank you, Monique.

We are very aware that none of the events organised by the team during the year could have taken place without the involvement of our sponsors, especially our Premium and Executive Partners. So, thank you for the ongoing support to our Premium Partners: Alliance, Hesketh Henry, HSBC, DB Schenker, Stihl and BMW. Looking ahead to 2019, we are pleased to welcome Volkswagen as a Premium Partner. And Executive Partners: Audi, DHL, VTNZ, Lufthansa, ATPI Business World Travel and Western Union.

The Executive Committee met formally five times and a subcommittee met twice to discuss the feasibility of creating in the future a high-profile German Festival, planning for 2020 underway.

I would like to thank my fellow colleagues on the Executive Committee for their support and their commitment over the past 12 months and for their valuable individual and collective contributions to the ongoing success of the Chamber.

Tonight, we farewell from the Executive Committee Peter Landon-Lane from T&G Global, who took over from Wolfgang Loose during the year. On behalf of the Chamber, I would like to formally record our thanks and appreciation to

both Wolfgang and Peter and wish them well for their respective futures.

We also greatly appreciate and thank STIHL Limited, our hosts for the evening, for their hospitality which is very much appreciated.

Most of all I would like to formally record the thanks of the Chamber to you, our Members, for your trust in and your ongoing support of us. Thank you for being part of the Chamber. Looking ahead, I hope you will agree that your Chamber is in good shape and the growth being achieved in our Membership numbers is a clear indication we are on the right track and that the GNZCC team is firing on all cylinders.

In closing, on behalf of the Chamber I would like to formally acknowledge and congratulate our member and colleague Erich Bachmann, Managing Partner of Hesketh Henry, whose near life-time service and advocacy in support of closer co-operation between our two countries was recognised late last year when he was awarded the Order of Merit of the Federal Republic of Germany, also known as the Federal Cross of Merit. The Order of Merit is a civilian award established by the President of Germany in the early 1950s to recognise men and women, both German and non-German, who have amongst other things made an outstanding contribution to the development of harmonious and mutually beneficial relations between Germany and other countries. The Order of Merit is a very special award and is a visible recognition of the gratitude of the people of Germany to the award's recipients. Erich is a founding Member of the GNZCC, our immediate Past-President, a current Executive Board Member and longstanding Honorary German Consul here in Auckland. Erich, we salute you. Congratulations!

There was no additional discussion relating to the report. The report was moved by Chris Griggs and seconded by Partick Gottstein.

The Presidents report was accepted and carried by all.

ADOPTION OF THE ANNUAL ACCOUNTS 2018

The financial statements for the year ended 31 December 2018 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 surplus after tax of NZD 21,952 - a great turn around on last year. The balance sheet shows we accumulated funds as at 31 December 2018 of NZD 80,350.

As a not for profit organisation the GNZCC does collect subscriptions and receives funding from German, but it should be noted the bulk of the fund come from external activities – trade fairs, events and the Oktoberfest. The big stand out in the financials last year was the NZD 156 000 increase in trade services, after direct costs this amounted to NZD 95 000 extra income – mainly as a result of the additional project already mentioned by Monique. A couple of areas were down – trade fairs \$33 000 lower, and funding from Germany was \$10 000 less than in 2017 – both of these results were expected and budgeted for.

Mark Loveday moves the accounts be adopted. Seconded by Mike Walsh. 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 2019. This was seconded by Dean Sheed. Appointment of Crowe Horwarth as auditor carried by all.

The Treasurer is thanked on behalf of the members for his time and guidance.

MEMBERSHIP SUBSCRIPTIONS

The GNZCC executive board reviewed the membership subscriptions and agrees the subscriptions should continue to increase slightly as fixed costs continue to increase. It was proposed that the subscriptions be increased by the annual CPI (1.5%) + 1% rounded to the nearest \$5.00 excluding GST.

	2018 Rate GST <i>exclusive</i>	2019 Rate GST <i>exclusive</i>
GNZCC Subscriptions:		
individual person	\$357	\$365
companies with fewer than 31 employees	\$480	\$490
companies with more than 31 employees	\$660	\$675
companies based in Europe	€250	€255

There was no discussion.

Jim Bibby proposes on behalf of the Executive that revised subscription rates mentioned be adopted. This was seconded by Chris McGagney and carried by all.

ELECTION OF THE COMMITTEE AND OFFICERS

Chief Executive Officer, Monique Surges, conducted this section of the meeting. Executive Board 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 2019/2020 year were received in writing.

- Peter Landon-Lane, T&G Global Ltd, who came in for Wolfgang Loose stepped down.
- Additional nominations have been received for
 - Barbara Nebel, Managing Director of thinkstep Ltd.
 - Bastian von Streit, CFO T&G Global Ltd

The 2019/2020 Executive Committee is as follows:

President: Jim Bibby, Stihl NZ Limited
Vice Pres: Grant Bevin, ATP Business World Travel
Treasurer: Mark Loveday, Loveday Consulting Ltd
Executive Director: Monique Surges, GNZCC

Committee:

Erich Bachmann, Hesketh Henry, Imm. Past Pres.
Chris Griggs, Barristers.comm
Chris McCagney, Hellmann Worldwide Log.
Dean Sheed, European Motor Distributors
Mike Walsh, Vehicle Testing NZ
Andrew Spicer, Realtech New Zealand
Patrick Gottstein, DB Schenker New Zealand
Andreas Modlmayer, BMW Group New Zealand
John Barclay, HSBC
Bastian von Streit, T&G Global Ltd
Barbara Nebel, thinkstep NZ Ltd

The next Executive Board meeting is scheduled for the 1 August 2019.

GENERAL BUSINESS

Acknowledged the sad passing of Syd Pasely, the Chambers first president. Condolences and sympathies to the family on behalf of the members of the Chamber.

Young Professionals(YP) President, Anja Strogies, is introduced to members and gives a short summary about their objectives to assist in creating a multi connected network within the

Chamber with a variety of generations catering to the differing needs of the younger generation. Strong marketing, brands and direct value for young professionals are the objectives of the YP achieved by creating networking opportunities, expanding knowledge and creating cultural awareness. Members are encouraged to appoint their young professional.

There is no further general business.

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

The 36th Annual General Meeting was declared closed at 5.52pm, 23rd May 2019.

.....
Jim Bibby - President

.....
Mark Loveday - Treasurer