



## Minutes of Annual General Meeting — 2019

*The 2019 Annual General Meeting of the New Zealand Association of Economists was held via Zoom on Wednesday 22 July 2020, starting at 12:47 pm.*

### Present

Peter Tait (President – Chair), Mark Holmes Grimes (Immediate Past President), Gail Pacheco (Vice-President), John Gallagher (Treasurer), Grant Coppersmith & Maxine Watene (Secretary-Manager) and Donal Curtin, John Yeabsley, Chris Ball, Viv Hall, Dennis Wesselbaum, Sean Kimpton, Arthur Grimes, Tim Ng, Donna Purdue, Stephen Knowles, Anthony Byett, Ian Duncan, John Saunders

### Apologies

Mary Hedges, Chris Livesey

### Minutes of the 2019 AGM

The minutes were noted as being an accurate record of the meeting held on 4 July 2019.

**Peter Tait/Anthony Byett**  
**All in favour**

### President's report

Peter Tait summarised the President's report and highlighted the following;

#### NZAE Council

Thanks to Council members whose co-operative collaboration was invaluable. Special mention was made for the contributions of Mark Holmes during his term as President. New Council members John Saunders, Chris Ball and Julia Talbot-Jones were welcomed.

#### Conference

The 2019 conference was held at Victoria University Wellington which again proved to be successful. However the 2020 conference was cancelled due to COVID 19. The 2021 conference is due to be held in late June at AUT University Auckland.

#### Finances

The financial position of NZAE remains in good shape with a surplus resulting from the current year.

Included in the 2019 financial statements is a \$40,000 donation made to the NZAE Education Trust which was approved by Council. This donation will be used by the Education Trust to support its activities including awards presented at conferences.

### Sponsors

NZAE remains very grateful to its sponsors. It was noted that Victoria University had provided significant support via Arthur Grimes as faculty in hosting the 2019 conference free of charge.

### Publications

The significant contribution of Gail Pacheco as NZEP Editor-in-Chief was noted. Her replacement is Dennis Wesselbaum who was welcomed.

### Life Membership and Distinguished Memberships

Caroline Saunders (Life Member) and Stephen Jenkins (Distinguished Fellow Member) were both noted for their significant contribution to economics.

The President's report was adopted by the members.

**Peter Tait/Mark Holmes**  
**All in favour**

### **2019 Annual Report and 2019 Financial Statements**

John Gallagher, Treasurer, presented the Financial Report. Note was made of the following:

- The financial result of conference 2019 conference exceeded budget expectations.
- The annual surplus is reported after a \$40,000 donation to the NZAE Education Trust which was within the financial capacity of the Association, and which will help the Trust achieve its long term objectives.
- The financial result for 2020 will be a deficit. Donal Curtin asked what this is likely to be. John advised this is expected to amount to \$25k to \$30k.
- 2021 is expected to return to surplus with the conference being held at AUT.
- NZAE's balance sheet represents a strong financial position.

Arthur Grimes asked if the NZAE Education Trust donation should be approved by the AGM rather than Council alone. John noted that the donation had no effect on liquidity and it was considered by the NZAE Finance & Audit Committee. There was no specific reference to this in the NZAE Constitution.

Members received and adopted the 2019 annual report and financial statements of the Association for the year ended 31 December 2019.

**John Gallagher/Peter Tait**  
**All in favour**

### **Appointment of Auditor**

Members resolved that the Association retain Moore Markhams Wellington Audit as auditor for 2020.

**John Gallagher/Peter Tait**  
**All in favour**

*Meeting closed at 1.17pm.*

*Confirmed as a true and correct record of the meeting:*