



ANNUAL GENERAL MEETING AGENDA

Date: Wednesday 24 July 2019
Time: 11:00am
Venue: Trustpower Arena, 81 Truman Lane, Mount Maunganui

AGENDA ITEMS

- 1 Apologies, Approval of Previous Minutes and Matters Arising
- 2 Annual Report incorporating the Chairman and CEO Reports
- 3 Financial Statements
- 4 Budget
- 5 Rule Change
- 6 Member Forum
 - Members to raise issues for discussion (no resolutions can be taken)

Note:

Due to advance voting, Resolutions cannot be altered from the floor at the AGM.

2019 RESOLUTIONS, NOTICE OF MOTION AND EXPLANATORY NOTES

1 Previous Minutes

That the minutes of the Annual General Meeting held on Thursday 26 July 2018 be approved as a true and accurate record.

Explanatory Information

The minutes are available on NZKGI's website www.nzkgi.org.nz or by contacting the NZKGI office on 0800 232 505 or info@nzkgi.org.nz.
The Chairman will invite members to discuss the content of the previous minutes and invite members to ask any questions. The Chairman will then put the above resolution to the meeting. The resolution requires 50 percent of the votes cast.

2 Annual Report

That the Annual Report incorporating the Chairman and Chief Executive Reports be approved.

Explanatory Information

The Annual Report has been distributed with the agenda papers.
The Chairman will invite members to discuss the content of this report and invite members to ask any questions. The Chairman will then put the above resolution to the meeting. The resolution requires 50 percent of the votes cast.

3 Financial Statements

That NZKGI's Financial Statements for the period ending 31 December 2018 be approved.

Explanatory Information

The summary financial statements have been distributed as part of the Annual Report.
The full audited financial statements along with the auditor's opinion are available on NZKGI's website www.nzkgi.org.nz or by contacting the NZKGI office on 0800 232 505 or info@nzkgi.org.nz.

NZKGI's Executive Committee has reviewed the financial statements and recommends that members approve them.

The Chairman will invite members to discuss the financial statements and invite members to ask any questions. The Chairman will then put the above resolution to the meeting. The resolution requires 50 percent of the votes cast.

4 2020 Budget

That NZKGI's Budget for the year ending 31 December 2020 be approved.

Explanatory Information

The proposed 2020 Year budget allows for expenditure of \$1,645,598 against an expected income of \$1,618,000 (based on 1c/tray for 155 million trays) resulting in an operating deficit of \$27,598. The small deficit will be funded from retained earnings which are expected to be \$1,196,249 at the completion of the 2019 year. NZKGI has a policy that retained earnings should allow for up to 12 months of operating costs. The retained earnings at the completion of the 2019 year account for 73% of 2020 operating costs.

NZKGI's Executive Committee and Forum have reviewed this budget and recommend that members approve it. The Chairman will invite members to discuss the content of this report and invite members to ask any questions. The Chairman will then put the above resolution to the meeting. The resolution requires 50 percent of the votes cast.

5 Rule change

NZKGI Rules - That Rule 12.4 be amended to include a new clause (d) to require the AGM to approve remuneration of Representatives:
12.4 (d) Set remuneration of Representatives.

Explanatory Information

NZKGI proposes to alter the Rules for the purposes of requiring AGM approval of remuneration on an annual basis. Remuneration is currently approved by the Forum. To achieve these purposes the NZKGI Forum proposes the following rule change in italics below with a new clause (d) inserted into Rule 12.4:

Business at Meeting: The Annual General Meeting of NZKGI shall:

- Receive and consider the annual report of NZKGI;
- Receive and consider the annual financial statements for the immediate past financial year end;
- Approve a budget for the financial year commencing in the year following the meeting and set the Levy rates for that year;
- Set remuneration of Representatives;*
- Consider such other business as may have been notified to Members in the notice calling the meeting and no other business.

6 Member Forum - No resolutions to be considered

The Member Forum is an open forum where any issue or question can be raised.

How are my votes calculated?

- The average of the highest number of trays that a grower produces in any two of five years are used for the number of votes that you have.
- If you are a landowner you will get one vote for each tray grown on that land
- If you are a leasee you will get one vote for each tray grown on that land

For more detailed information, please read section 7.4 of the NZKGI rules, located on the NZKGI website.