

## ANNUAL MEETING AGENDA

**Date:** Wednesday, 18 August 2021

**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 Set the remuneration of Representatives
- 6 Set the Levy rate
- 7 Member Forum
  - Members to raise issues for discussion (no resolutions can be taken)

## 2021 RESOLUTIONS AND EXPLANATORY NOTES

### 1 Previous Minutes

That the minutes of the Annual General Meeting held on Tuesday, 18 August 2020 be approved as a true and accurate record.

#### Explanatory Information

The minutes are available on NZKGI's website [www.nzkgi.org.nz](http://www.nzkgi.org.nz) or by contacting the NZKGI office on 0800 232 505 or [info@nzkgi.org.nz](mailto: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 2020 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](http://www.nzkgi.org.nz) or by contacting the NZKGI office on 0800 232 505 or [info@nzkgi.org.nz](mailto: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 2022 Budget

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That NZKGI's Budget for the year ending 31 December 2022 be approved.

### Explanatory Information

The proposed 2022 Year budget allows for expenditure of \$2,019,525 against an expected income of \$2,020,339 (based on 1.1c/tray for 180 million trays) resulting in an operating surplus of \$815. The 2022 budget has increased expenditure from 2021. If the resolution to change the levy to 1.1 cent is not approved, this budget will remain the same and the additional amount above the expected income of \$1,800,000 (based on 1c/tray (being the current year's levy) for 180 million trays) will be funded by retained earnings.

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 Set the remuneration of Representatives

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That the recommendations of the Remuneration Committee be approved with effect from 1 January 2022.

### Explanatory Information

At the 2019 AGM, a rule change was made so that remuneration is decided by the AGM rather than the Forum. The remuneration committee appointed by the Forum (John Bourke, John Cook & Mike Williams) has completed their review.

A report from the Remuneration Committee is available on NZKGI's website [www.nzkgi.org.nz](http://www.nzkgi.org.nz) or by contacting the NZKGI office on 0800 232 505 or [info@nzkgi.org.nz](mailto:info@nzkgi.org.nz).

The recommendations of the Remuneration Committee are as follows:

- That the Chairman's fees be adjusted to the levels recommended by the Remuneration Committee of \$67,500.00 for the Chair and \$35,500.00 for the Vice Chair per annum.
- That the Executive Members fees be adjusted to \$12,500.00 per annum.
- That the ISG Representative fees be adjusted to \$16,000.00 per annum.
- That the Meeting Fees be adjusted to the levels recommended by the Remuneration Committee of \$450.00 per day, \$250.00 per ½ day and \$100.00 minimum.
- That the Off Orchard time for those representatives residing outside of the BOP be adjusted to the levels recommended by the Remuneration Committee of \$200.00 per day.
- That the maximum meal allowance be adjusted to breakfast \$35.00 and dinner \$65.00 or the actual amount paid as evidenced by receipts.
- That the Special Allowance \$10,000.00 at the discretion of the Executive Committee be included in the NZKGI budget.

All other fees remain the same as 2021.

*The Chairman will invite the Chair of the Remuneration Committee to present their recommendation. Members will be invited to discuss the recommendation and ask any questions. The Chairman will then put the above resolution to the meeting. The resolution requires 50 percent of the votes cast.*

## 6 Set the levy rate

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That the 2022 levy rate for the purposes of the Commodity Levies (Kiwifruit) Order 2017 be increased to 1.1 cent per tray (\$0.0031/kg).

### Explanatory Information

The Commodity Levies (Kiwifruit) Order 2017 allows a maximum rate of 1.5 cent per tray (\$0.0042/kg). At each NZKGI AGM, kiwifruit growers may set any rate up to the maximum for the next calendar year. Note the current 2021 Year rate is 1 cent per tray (\$0.0028/kg).

A loss of \$123,247 is budgeted for the 2021 year and with expenditure of \$2,019,525 for 2022, a net operating profit of \$815 is anticipated if the levy rate increases to 1.1 cent per tray. At the end of 2020 there was \$1,391,326 in retained earnings. At the end of 2021, retained earnings are budgeted to decrease to \$1,122,791 which is ~50% of the required operating cost for the organisation. The Executive Committee and Forum agree that in order to maintain retained earnings and to continue current the work activities, a levy rate increase to 1.1 cent per tray is required.

The NZKGI Executive Committee and Forum recommends to members that the levy rate for 2022 be increased from the current year rate of 1 cent per tray (\$0.0028/kg) to 1.1 cent per tray (\$0.0031/kg).

*The Chairman will invite members to discuss this proposal 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.*

## 7 Member Forum – No resolutions to be considered

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