

AGM Resolution 1 – Directors’ Remuneration

Submitted by: The Board

Relevant rule(s): Constitution 21.2

Constitution clause 21.2 states that:

At each Annual General Meeting, the Board will recommend the total amount of Directors fees for approval by Members for the coming year. In recommending an amount the Board will take advice from time to time from a person they consider qualified to advise on matters of director’s remuneration.

Background:

In 2018 the Board received advice from the Institute of Directors (IoD) in relation to directors’ fees for comparable organisations. In accordance with that advice, and relevant updates published by the IoD since then, the Board considers a fee of \$27,500 per annum for each director, plus an additional allowance for the Chair is appropriate. This is changed from the previous year.

The Constitution requires a Board of no less than three Member Directors and no less than two Independent Directors. The Board plans to continue to have three Member and three Independent Directors.

The Board recommends the aggregate amount of Directors’ remuneration increase to \$182,500 for the 2022/2023 financial year.

Resolution 1:

Move that the aggregate amount of Directors’ remuneration for the 2022/2023 financial year be set at no more than \$182,500.



AGM Resolution 2 – Appointment of Accountant to review the Financial Statements

Submitted by: The Board

Relevant rule(s): Constitution 19.6(b)

Constitution clause 19.6(b) states that:

The Board will recommend an accountant (reviewer) or auditor for Members' approval at the Annual General Meeting. The accountant or auditor will review the annual financial statements of Financial Advice NZ on terms set by the Board. Such reviewer or auditor must be a Chartered Accountant and not a Member.

Background

The Board considers the current Reviewer provides appropriate assurance on the financial statements of the Association.

Resolution 2:

Move that Findex be re-appointed as the accountant (Reviewer) to review the 2022/2023 annual financial statements of the Association.
