



# Chamber Music New Zealand Foundation

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**MINUTES OF THE ANNUAL GENERAL MEETING OF  
THE CHAMBER MUSIC NEW ZEALAND FOUNDATION  
HELD IN THE RENOUF FOYER, MICHAEL FOWLER CENTRE, WELLINGTON  
ON 30 APRIL 2019**

The meeting commenced at 5.40 p.m.

## **1 .0 INTRODUCTORY ITEMS**

### **1.1 Present**

**Foundation Board Members:** Paul Baines (Chair), Graeme Mitchell, and Peter Walls.

**Trust Board Members:** Kerrin Vautier (Chair), Vanessa Doig, and Andreas Heuser.

**Members and Guests:** Michael Houstoun (Advocate), Arnold and Reka Solomons, and David Hutton (Wellington Chamber Music Trust).

**In attendance:** Catherine Gibson (Acting Foundation Secretary and Chief Executive of the Trust) and Angela Sheehan (Minute Taker).

**CMNZ Staff:** Jack Hobbs (Artistic Manager) and Will Gaisford (Marketing/Development Manager).

### **1.2 Welcome and Apologies**

The Chair welcomed everyone to the meeting and thanked them for coming.

Apologies were received from Foundation Trustees Helen Philpott, Chris Finlayson, and Gretchen La Roche.

### **1.3 Minutes of the Previous Annual General Meeting**

**It was resolved:**

That the minutes of the Annual General Meeting of the Chamber Music New Zealand Foundation held on 3 May 2018, having been circulated previously, be taken as a true and accurate record of the meeting.

Kerrin Vautier / Peter Walls

#### **1.4 Matters Arising**

There were no matters arising.

### **2.0 ITEMS FOR DECISION**

#### **2.1 Reviewed Financial Statements for the Year Ended 31 December 2018**

The Chair said that the financial statements were straightforward because the Foundation's activities were straightforward, being to provide financial support for chamber music in New Zealand not just for the Chamber Music New Zealand Trust. For the 2018 year the Foundation had provided funding totalling \$164,444 compared with \$142,160 the previous year.

The Statement of Financial Position showed that at the end of the 2018 year the Foundation had total accumulated funds of \$1,303,753 compared with \$1,412,818 the previous year. Those funds were managed by Trustees Executors in a balanced portfolio. The portfolio was monitored quarterly.

The Chair said that the unrealised loss on investments of (\$50,191) for the year was due to market volatility in the December quarter of 2018. This year the financial markets had started the year strongly, and that shortfall had been more than offset.

In answer to a query he said that with a small portfolio of \$1.3 million the Foundation was not in a position to negotiate a better fee. The Foundation wanted to grow the portfolio and had set a challenging target of a \$5 million in 5 years, which would provide an income of about \$250,000 a year to use to support chamber music in New Zealand. He encouraged people to think of opportunities to raise funds for the Foundation.

#### **It was resolved:**

That the reviewed Financial Statements for the year ended 31 December 2018 be received.

Kerrin Vautier / Peter Walls

#### **2.2 Appointment of Auditors**

#### **It was resolved:**

That Moore Stephens Markhams be reappointed as auditors for the ensuing year.

Graeme Mitchell / Andreas Heuser

### **3.0 CONFIRMATION OF TRUSTEES AND ELECTION OF CHAIR**

#### **3.1 Confirmation of Trustees**

The Chair said that the current Trustees of the Foundation were Gretchen La Roche, Graeme Mitchell, Helen Philpott, Peter Walls, Christopher Finlayson, and himself as Chair. All were happy to remain as Trustees.

**It was resolved:**

That Paul Baines, Gretchen La Roche, Graeme Mitchell, Helen Philpott, Peter Walls, Christopher Finlayson be confirmed as Trustees of Chamber Music New Zealand Foundation.

Andreas Heuser / Peter Walls

#### **3.2 Election of Chair of Foundation Trust Board**

**It was resolved:**

That Paul Baines be re-elected Chair of the Board of the Chamber Music New Zealand Foundation.

Kerrin Vautier / Peter Walls

### **4.0 GENERAL BUSINESS**

There were no matters of general business.

The meeting concluded at 5.59 p.m.

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Chair

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Date