

Minutes of the Expedition Climbers Club AGM 2016

Meeting opened 25 August 2016, at 3:03pm at the Queenstown Events Centre

Proposed Agenda

1. Annual Report (Ben Dare)
2. Treasurer's Report (Daniel Joll)
3. NZAT Subcommittee Report (Steven Fortune)
4. Festival & Events Subcommittee Report (Alastair Walker)
5. Publications Subcommittee Report (Kester Brown)
6. Constitutional Amendments (if there are any - these need to be sent to me ASAP if so!)
7. Proposals for 2017 ECC Capital Fund Trip (Please contact me if you'd like to put forward a proposal/if you can't make it, but want a proposal put forward - I'd just like an idea of numbers)
8. General Business/Discussion
9. Election of positions for 2016-2017

In attendance

Ben Dare, Daniel Joll, Julie Gavillet, Gema Wilson, Sam Gavillet-Joll, Jono Clarke, Pete Harris, Jaz Morris, Matthew Wilkinson, Sarwan Chand, Steve Fortune, Conor Smith, David Chen, Alastair McDowell, Karl Schimanski, Kim Ladiges, Graham Johnson, Rachel Knott, Scott Blackford-Scheele, Gavin Lang, Brad Schimanski, Brendon Clark.

Apologies

Reg Measures, Claire Measures, Kester Brown, Chris Sillars, Alastair Walker, Shelagh Ferguson, Al Uren.

1. Minutes & financial statement for 2015

Passed unanimously.

2. President's Report (Ben Dare)

Ben talked to the various activities and events which the club had been a part of over the last year. He also discussed the achievements of various club members, as well as the passage of progress for the New Zealand Alpine Team. Notable events Ben talked about were:

- ECC first annual Expedition Capital Fund Expedition to Peru in 2016
- Graduation of first intake of New Zealand Alpine Team Members from 2013-2016
- New intake of New Zealand Alpine Team Members for 2016-2019 and the trial process
- Continued strengthening and growth of the Remarkables Ice and Mixed Festival, with the biggest and most successful event to date
- Individual ECC club members trips, including Sabre, Percy-Smith, Darrans' Winter Meet, Fastness, Patagonia, Chamonix, Shrimpton Ice, Australian Members trip to Alaska and successful ascent of the Moonflower Buttress on Mt Hunter, and a number of others

- The funding profile of the ECC and the Team and the separation between the two entities
- Upcoming trips for both the NZAT and the ECC and the plans in place for these

President's report moved for acceptance by Jaz Morris

Seconded by Daniel Joll

3. Financial Report (Daniel Joll)

See Appendix A for Financial Accounts for the 2015-2016 ECC Financial Year and Appendix B for Notes to the Financial Accounts.

Financial Reports Moved for acceptance by Jaz Morris

Seconded by Ben Dare

Daniel Joll put it to the AGM that the principle be accepted by the AGM that the club exists to further expedition climbing and all money invested into the club and trusts are for that purpose, and cannot be used for anything contrary to the intention of the investors.

Ancillary motion and Financial Report passed unanimously

4. NZAT Subcommittee Report (Steve Fortune)

Steve briefly recounted the team activity on the Peru trip and the graduation of the first intake of team members, before going on to talk about the trials for the second intake of the New Zealand Alpine Team and the trips and event planned in conjunction with the new members. This included a brief discussion on the upcoming NZAT trip to Canada in January 2017, of which 15 club members, mentors and mentees are attending.

5. Festival & Events Subcommittee Report (Given by Daniel Joll on behalf of Alastair Walker)

Note on better planning and advertising of Chicks Rock Climbing Weekend.

Festival better subscribed than normal – with 10 more people than last year attending the festival.

Question and brief discussion on whether to organise other trips for the club, or just to settle with major events a couple of times a year. Decision made to look to loosely arranging some club trips which members could take part in.

Finally, apologies and notice of desire to step down from position of Festival and Events Co-ordinator given on behalf of Alastair Walker. Thanks extended to Alastair Walker for his time and work in the role.

6. Publications Report (Given by Daniel Joll on behalf of Kester Brown)

Plenty of activity on Alpine Team Site.

Encouragement to visit the Facebook pages and publish material on climbs, trips, and partner hunts etc. Also increase the commenting on those pages to heighten Facebook presence.

Thanks extended by Daniel to Steve Skelton, Steven Fortune, Ben Dare, and Matthew Wilkinson for updating ClimbNZ on Remarks and updating conditions reports also.

7. Constitutional Amendments

None proposed.

8. Sponsorship Agreements

Daniel Joll Family Trust providing sponsorship for the team, and has requested some protection by means of a sponsorship agreement in writing and signed by the committee to bind the ECC and NZAT.

Notice of agreement which has been put in place to protect that Team investment money by Daniel, and signed by signatories of the DJFT, and the NZAT and ECC.

9. Discussion

ECC Capital Fund Trips which get funding.

Discussion on funding a NZ trip, when goal was for international trips.

Allowing veto of trips at AGM, although voting occurs at the festival.

Ensure that there are a minimum of 4 club members on the trip, and those are the people who are getting the money, as well as the provision that you have to be a member at the time of the trip. Motion moved that these discussion points be accepted.

Ben moved that motion be accepted.

Conor seconded it.

Motion passed unanimously.

ECF trips 2017

2 proposals – one trip proposed to Tibet, another trip to India. Proposed by Reg & Daniel respectively.

Motion moved by Karl.

Seconded by Jaz.

Motion passed unanimously.

Membership to the FMC

Brief description of FMC by Jaz.

Motion moved by Jaz, to retain membership to FMC.

Seconded by Daniel.

Motion passed unanimously.

Further Discussion

Thanks to lots of people for their organisation and time given up to help and volunteer for the club.

Moved that accepted Brendon Clark, Gavin Lang, & Dean Dunning as honorary members and volunteers for the Festival.

10. Election of positions

President: Ben Dare

(Unopposed)

Vice-President: Jaz Morris

(Unopposed)

Secretary: Pete Harris

(Unopposed)

Financial: Daniel Joll

(Unopposed)

Publications: Kester Brown

(Unopposed)

NZAT Co-ordinator: Steven Fortune

(Unopposed)

Events Coordinator: Alastair McDowell

(Unopposed)

AGM Closed at 4:05pm

APPENDIX A
ECC Financial Accounts for 2015-2016 Year

Intrest Received Club	Capital Fund Dividends	Interest Received Team	Team Dividend s	Donations & Capital Fund	Club Members hips	Alpine Team Sponsorship
12.93	333.33	0.02	129.95	130	75	10000
12.81	333.33	9.07	129.95	180	1900	10000
12.48	333.33	17.79	125.76	40	75	15000
12.14	333.33	15.48	129.95	198	4573.45	1500
11.56	333.33	8.03	129.76	75	150	900
10.74	333.33	11.19	129.95	165	150	500
9.7	333.33	39.59	129.95	40	170	2500
8.48	333.33	6.95	121.57	105	150	3960.5
8.19	333.33	6.47	129.95	110	160	
6.39	333.33	8	174.66	290	270	
11.2	333.33	37.54	180.48	45	9243.07	
13.64	333.33	36.36	174.66	695	150	
				250	160	
					150	
					270	
					160	
					150	
					75	
					5000	
130.26	3999.96	196.49	1686.59	2323	23031.52	44360.5

Festival Expenses	Club Expenses	Team Expenses
281.18	120	3000
522.1	227.51	5400
927.32	115	3500
339.25	4000	136.85
750	196.2	500
679.44		
350.75		
3850.04	4658.71	12536.85

As at 1 August 2016	
Telecom Syndicate Purchase	50000
Alpine Team Investment	25000
	75000

Early August after balance day 2016 a futher investment for NZAT was made via Augusta of 50000

Actual investments made during current Financial Year	0
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Opening Cash Balance	18664.76
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Income

Interest Received	326.75
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Capital Fund Dividends	3999.96
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Team Dividends	1686.59
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Donations	2323
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Club Memberships	23031.52
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Alpine Team Sponsorship	44360.5
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Totals	75728.32
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Expenses

Festival Expenses	3850.04
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Club Expenses	4658.71
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Team Expenses	12536.85
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21045.6

Investments made during Fin Year	0
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Closing Cash Balance 31 July 2016 Statement	73347.48
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Closing actual Bank Balance at 31 July	73343.82
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Difference (accounting error)	3.66
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Estimated Bank Closing Balances from Previous Financial Year i.e 1 August 2015
using ASB Online Banking

12223.95	Club Chq
6190.43	Club Sav
191.9	Team Chq
58.48	Team Savings

Total	18664.76
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Closing Balances from Current Financial Year i.e 31 July 2016 using ASB Online
Banking

Club Chq	9030.77
Club Sav	15818.16
Team Chq	4279.42
Team Savings	44215.47
Total	73343.82

APPENDIX B

Notes to the 2015-2016 Financial Accounts

Notes to the Financial Accounts August 2016

A great financial result for the club underpinned by strong membership and (donations both for the ECF & NZAT) We are well on track to meet our clubs investment goal of \$1,000,000.00 of investments which will be used to support annual expeditions of club members. We expect this goal to be achieved within the next 10 – 15 years. The ECC currently has \$125,000 of income generating investments (ECF \$50,000) & (NZAT \$75,000) along with a healthy cash balance (approx \$25,600) as at 13th August.

Club finances are maintained in four separate bank accounts. These are Club Chq & Savings, NZAT Chq & Savings.

As invested club funds approach \$200,000 we intend to set up a separate investment trust for the clubs two capital funds. These will be administered by a board of trustees.

General Club income is generated via membership fees & donations from members.

NZAT is funded by direct sponsorship not from general club fund raising or membership fees. During the last 12 months NZAT has secured two long term sponsorship agreements. These equate to \$40,000.00 PA for each of the next six years. Combined with previous NZAT investments this sets the team up well for the future with approx \$300,000.00 over the next six years of potential investment income locked in for the Team. The NZAT intends to make annual investments primarily with Augusta www.augusta.co.nz to invest the proceeds of these sponsorship agreements. If we take a conservative estimate of a annual cash return of 7.5% the NZAT will have approx \$22,500 of investment income per year within 6 years time. This is a major step towards our financial goal for the team to be able to provide its team members with a fully funded major expedition each year. It is also a big step forward to helping the team finance large expeditions to the Himalaya.

During the last financial year NZAT team members received grants (from NZAT sponsorship cash) for trips to Patagonia (Steve Fortune, Jono Clarke & Daniel Joll) Peru (Jaz Morris, Ben Dare, Pete Harris, Steve Fortune, Richard Measures, Daniel Joll, Rose Pearson, Matthew Scholes) The NZAT would like to acknowledge Pete Harris, Ben Dare, Steve Fortune, Rose Pearson and Daniel Joll who all secured successful grants to help fund these trips from sources such as the NZAC expedition fund, NF Expedition Grant, ACC and SPARK. Pete's ability to secure the \$20,000 SPARK grant and share this with fellow team members was much appreciated.

The Expedition Capital Fund is funded via the charity auction at the Ice and Mixed Festival.

The ECC may also choose to allocate some of the club membership fees to the Expedition Capital Fund. In general terms we are aiming for the ECF to grow at around \$10,000 - \$15,000 PA.

In addition to the above NZAT trips the Expedition Capital Fund supported its first expedition with a \$5,000 grant towards the clubs expedition to Peru. This was open to all club members and in addition to the team members listed above Steve Skelton, Lincoln Quillium & Alastair McDowell (now a NZAT member) attended this expedition and all members on the expedition shared in the ECC grant equally. The ECF grant went directly towards our communal base camp costs.

Future NZAT funding for mentee trips for 2017, 2018, 2019 . Canada \$6000, Yosemite \$6000, Final expedition \$10,000. In addition the NZAT will have several mentors expeditions running over the next 3 years and if available will use some of the NZAT investment income to help subsidise those trips.

3 week skills training trips i.e Canada or Yosemite \$6,000 per trip, \$1000 per trip leader (three trip leaders on each trip) \$3000 to go towards rental cars.

Final 6 week expedition. 66% of all grant monies successfully applied for given for the expedition. 33%. I.e if team members successfully apply for a Spark grant and are awarded \$20,000. Then \$13,200 of that money would get paid out to members on the trip and \$7,800 would be retained by the team to invest for funding future expeditions. If no grant applications are successfully obtained then the club shall put up a maximum of \$10,000 to support that trip.

No cash subsidies for NZ based trips.

Up to \$4,000 per year to support mentors expeditions provided at least two mentors from the Team are on the trip.

The club has decided to allocate \$5,000 from the Expedition Capital Fund towards a yet to be decided 2017 expedition. If the ECF trip occurs in NZ then a maximum of \$3000 will be allocated to that trip. Rules on member eligibility are available on our website www.expeditionclimbersclub.co.nz

One investment was made just after the end of the financial year. A \$50,000 investment in a commercial property fund for NZAT. On the day of the investment the NZAT borrowed \$2000 of general club funds which it will repay on or before the 1st November 2016. Looking ahead to 2017 we anticipate having approx \$40,000 of NZAT cash and \$10,000 of ECF cash to invest. This investment is likely to take place between April – August if a suitable property syndicate can be found. The joint investment will share its monthly investment income with both the NZAT & ECC based on their proportion of initial contribution.

For the 2016 Festival we received a grant from the QDC significantly reducing our venue rental costs. We also managed to source our festival tee shirts at a much lower cost.