

2023 ANNUAL GENERAL MEETING

Name: Outward Bound Trust of New Zealand
Date: Saturday, 2 December 2023
Time: 10.00 AM to 10.50 AM
Location: By Zoom
Present: Tim Watts (Chair), Andrew Smith, Brien Mahoney, Del Hart, Cheewei Kwan, Grant Faber, Iaeen Cranwell, Roz Mexted, Steve Hall, Bruce Cardwell, Glenys Coughlan, Helen Fletcher, Marg Robinson, Daniel Madley, David Montgomerie, Jim Thew (Boy), Linda Gaskin, Maya Korth, Peter Broad, Peter Kyle, Sharon McLeod, Sharon Nicholas, Trevor Taylor.
Attendees: Malindi MacLean (Chief Executive), Tim Helliwell (Commercial Finance Manager), Tori Anderson (minutes).

1. **Welcome**

The Chair welcomed everyone to the 61st Annual General Meeting of the Outward Bound Trust of New Zealand.

2. **Apologies**

Apologies were received from Nick White, Phil Bishop, Paul Wymer, Stewart Shore, Shelley Clark, Marina Adams, Paul Chaplin, Doug Hitchon, Marshall Wright, Jo Robinson.

Moved: That the apologies be accepted.

Decision Date: 2 December 2023
Mover: Helen Fletcher
Seconder: Marg Robinson
Outcome: Approved

3. **Confirmation of the minutes of the 3 December 2022 Annual General Meeting**

Moved: That the minutes of the meeting held on 3 December 2022 be confirmed.

Decision Date: 2 December 2023
Mover: Grant Faber
Seconder: Roz Mexted
Outcome: Approved

4. **Address by Chair and Chief Executive**

4.1 Chair's Report

The Chair, Tim Watts welcomed everyone and would take the report as being read. Tim reflected on the past year noting that it had been busy year with the step-up in to the role of Chair being 'full on.' He has relished this role and is proud of what the organisation has achieved, while having learnt a lot about himself and role of Chair in the process. He thanked the management team for the navigation, dedication, and delivery of strong operational, health and safety and financials. A year not without its challenges.

A recent highlight of the year included the November Board meeting at Anakiwa and spending time with Te Ātiawa (iwi). The MOU between Outward Bound and Te Ātiawa was re-signed during the year and hopefully a special pilot course with them will come to fruition in 2024.

The Chair made mention of the future second school in Coromandel and thanked all those involved to date who have contributed to this project including Outward Bound staff, management, and the Board of Directors for their efforts. Along with our generous funding partners and donors, who without we would not be able to operate.

4.2 Chief Executive's Report

The Chief Executive, Malinda MacLean, noted that the formal report circulated gives her a chance to reflect on the previous 12 months and intensity of the last few years.

Following the bounce back from Covid, there has been an enormous amount of work behind the scenes. Student numbers over the last year, 1716, is the highest number to date. Areas of high intensity include dealing with diverse communities, ensuring safety for a marginalised group at Anakiwa, and a focus on inclusivity. All are aware of the need to show leadership through the expected population restructure over the next decade.

Covid has taken its toll resulting in different behaviours and challenges and the need for additional time, resources and energy from our people to deliver the same results. All continue to prioritise investment in the team.

New Zealand needs Outward Bound more than ever. Aware of the need to do things differently, we have progressed our strategy, pursuing a second base in Coromandel.

Several of the team attended the Outward Bound Conference in Brazil. Following strong engagement, plans are in place to leverage the international network.

The Chief Executive, on behalf of the Management team, expressed thanks to the Board of Directors and Foundation team. She also thanked the Leadership, wider Management, and Anakiwa team plus those responsible for production of the Annual Report.

The Chief Executive thanked members, many of whom are donors, for their engagement to date. She looks forward to the future of our global movement.

Glenys Coughlan expressed congratulations on achievements to date and future planning.

Bruce Cardwell noted compliments to the Chief Executive and her team after their management of recent environmental impacts and challenges, and requested their thanks are conveyed.

Stephanie Kuttner's resignation was announced. The Chair echoed Malindi's comments on the immense contribution Stephanie has made to Outward Bound and expressed thanks to her family and also extended this to all of the families of our wider Outward Bound team.

5. **Adoption of Annual Report**

Moved: That the 2023 Annual Report be accepted.

Decision Date: 2 December 2023
Mover: Helen Fletcher
Seconder: Glenys Coughlan
Outcome: Approved

6. **Adoption of the Financial Statements with Auditor's Report**

Tim Helliwell noted the following highlights:

From the Foundation's point of view, generous donations have been received from a number of benefactors and are combined with a strong yearly return from Mercer. Steady growth for Rangatira in terms of improving dividend and investment growth add further value. Karla Paotonu and her team manage "Grow the Foundation" and the costs associated with this investment in strategy. Scholarships from the Foundation to the Trust have stepped up c\$250k year on year as students return, post Covid.

The Trust saw an underlying \$2 million revenue increase vs. last year - an additional 500 students. As the organisation returns to pre Covid levels, there has been an increase in costs, through investments in staff (filling vacant roles, other additional roles embedded, wellbeing support) and other costs, such as insurance and catering (up by 15%).

The Chair noted Outward Bound is a unique organisation, small but complex, operating on a high asset model. There is awareness of the long-term capex rejuvenation for Anakiwa. He thanked Tim Helliwell for his contribution.

Del Hart made mention that the portfolio is resilient and well managed by Mercer. We need to maintain awareness that returns go up and down and diversification is important.

The Chair commented that we have a fantastic group of long term and some newer donors and how much this support is integral to our future success. The lasting effects of Covid have made for challenging operating conditions. Without the Foundation we would struggle to survive therefore we need to keep an eye on ensuring its future growth to ensure long term success.

Moved: That the Financial Statements for the year ended 30 June 23 for both the Outward Bound Trust of New Zealand Foundation and the Outward Bound Trust of New Zealand, and the auditor's report, be adopted.

Decision Date: 2 December 2023
Mover: Sharon Nicholas
Seconder: Marg Robinson

Outcome: Approved

7. Confirmation of Auditor

The Chair noted that the Board has recommended that Grant Thornton be re-appointed as Auditor for the coming year.

Moved: That Grant Thornton be reappointed as Auditor for the 2024 financial year.

Decision Date: 2 December 2023
Mover: Andrew Smith
Seconder: Grant Faber
Outcome: Approved

8. Election of Guardians

The Chair noted that Guardians are long time Outward Bound supporters and provide extensive volunteer time.

Bruce Cardwell made mention that Guardians fulfill key functions of the original Members Council. Currently numbering seven, they protect the ethos and values of Outward Bound. While they are not involved in the day to day running, they wish to be viewed as wise supporters and want to be an accelerator (rather than a handbrake) and have a clearly defined role. Have a role as observers while keeping an eye on the financial status and ensuring future long-term sustainability.

Guardians meet twice per year. Outward Bound's Chair, Tim, maintains regular communications with the Guardians. Due to great management, no issues are envisaged.

Two vacancies currently exist to Guardians for Alumni. Appointees include Marina Adams and Helen Fletcher. David Montgomerie also applied this year. Due to an internal administrative slip-up, David and Marina's applications were only received this week. Bruce has suggested that David join as an Observer during meetings. Bruce also planned to meet with David shortly. Bruce apologised that the process let us down.

The Chair suggest this was the most pragmatic pathway forward, other Guardian on the call agreed. Marina Adams was not present on the call, however, Helen Fletcher was and was in favour of the arrangement. The Chair noted it is great to see new people wanting to be involved with Outward Bound. Grant Faber agreed this is a sensible approach.

9. General Business

Peter Kyle (calling in from USA) gave a shout out to Marg Robinson who made him welcome when he visited New Zealand a few months ago. His visit included meeting Outward Bound Alumni, visiting the Wellington office, and Anakiwa. He completed Outward Bound 25 years ago. The Chair thanked Peter for his ongoing connection to Outward Bound in New Zealand.

No additional points were raised. Members are welcome to reach out to the Chair and CE with any queries.

Guardians were requested to stay on the call to vote for the Chair position.

The Chair closed the meeting by wishing all Merry Christmas and happy holidays. He is excited to see what 2024 holds for Outward Bound.

The meeting closed at 10.51 AM.

Signature: _____

Date: _____