

**MINUTES OF ANNUAL GENERAL MEETING OF
THE OUTWARD BOUND TRUST OF NEW ZEALAND
VIA ZOOM ON SATURDAY, 21 NOVEMBER 2020 AT 9AM**

The Chair, Grant Faber, welcomed everyone to the 2020 Annual General Meeting the first meeting via zoom.

Present:

Andrew Smith, Bill Day, Brien Mahoney, Bruce Cardwell, David Montgomerie, Fiona Mackenzie, Gavin Schiller, Grant Faber, Helen Fletcher, Hilary Sumpter, Marina Adams, Roz Mexted, Sharon McLeod, Tim Watts, Trevor Taylor.

Staff: T van Dijk (Commercial Manager)

Apologies:

Dave Tibby, Dick Hubbard, Gilly Oppenheim, Glenys Coughlan, Grant Aislabie, Howie Barnes, John Patterson, Linda Gaskin, Lloyd East, Nick White, Pete Broad, Peter Corner, Raewyn Kirkman, Robert Page, Sarah Scott, Shelley Clark, Tracey Hancock

The apologies be accepted.

Moved: H Fletcher / Seconded: A Smith
Carried

Confirmation of the minutes of the last meeting on 9 November 2019:

The minutes of the meeting of 9 November 2019 be accepted as a true and correct record of the proceedings.

Moved: H Fletcher / Seconded: A Smith
Carried.

Report from the Chair

The Chair addressed the AGM noting the 2020 annual report for the first time was fully digital. Since the annual report was written G Faber noted with limited travel options for young New Zealanders demand for courses is at an all-time record. Most courses are fully booked and some courses have waitlists. Although the school had to close for four months, we were able to retain all staff and the school is up and running again. The courses continue to operate with great outcomes including nine of regional schools courses which have received outstanding feedback. Financially the Trust is expected to have a deficit in the 2021 financial year, however revenue is currently above budget expectations. The key strategic initiative for this year was to extend the reach of Outward Bound outside Anakiwa to increase long term relevance and target those who would not be able to otherwise attend Outward Bound. This initiative has been piloted through the Kora programme with Heretaunga College this year. The Kora programme will be extended to further Wellington schools in 2021.

G Faber thanked all the staff for their continued loyalty to Outward Bound during these difficult times and the all the Board members for their commitment. Finally, G Faber noted his sincere thanks to all the donors and supporters of Outward Bound.

Adoption of the Annual Report:

That the 2020 Annual Report be accepted.

Moved: D Montgomerie / Seconded: H Fletcher
Carried.

Adoption of 2020 Financial Statements with the Auditor's Report:

T van Dijk presented a report on the financial statements for 2020. Overall, the group had a small deficit in the 2020 financial year. The Trust had a surplus mainly due to the capital donations received for Project Refresh Anakiwa. With the school closure the Trust had reduced revenue from course fees of about \$1.5m on the previous financial year. The Trust was able to retain all staff with support from donors, the Foundation, and the government wage subsidy. The Foundation had a deficit in 2020 due to fluctuating financial markets and the devaluation of Rangatira Shares.

That the 2020 Financial Statements with the Auditor's Report be accepted.

Moved: T Watts /Seconded: M Adams
Carried.

Confirmation of Auditor:

That Grant Thornton be reappointed for the 2021 year.

Moved: H Fletcher / Seconded: A Smith
Carried.

Election of Guardians

Two candidates have been nominated by members to continue in their role as Guardians. The Chair proposed Marina Adams and Helen Fletcher be reappointed for a further year as Guardians.

Carried.

General Business:

A Smith acknowledged Grant Faber as Chair and Tim Watts as Deputy Chair and the considerable effort and outstanding contribution to Outward Bound over the last year.

G Faber updated the group on CEO recruitment. The board did not want to rush the appointment and are looking for the right candidate to drive strategic execution. At the end of round one they did not feel the recruitment had captured all potential candidates due to timing, and the board went to a second phase which has resulted in some additional strong applicants. The interview process is extensive including a visit to Anakiwa. Grant acknowledged the superb effort of the management team to keep the business operating.

Trevor Taylor and Helen Fletcher congratulated the team on a first class annual report and Marina Adams congratulated the team on the regional course school events.

Meeting closed at 9.35am

CERTIFIED AS BEING A TRUE AND CORRECT RECORD.

CHAIRPERSON

DATE