



# TECT

## Minutes of Annual General Meeting

3.15pm, Tuesday, 5 November 2024

Venue: Tauranga Yacht & Power Boat Club, 90 Keith Allen Drive, Tauranga.

31st Annual General Meeting of Trustees of the TECT Consumer Trust

23rd Annual General Meeting of Beneficiaries of TECT Consumers

### PRESENT

#### Trustees

B Holland (Chairperson), M Arundel (Deputy Chair), R Gemming, P Blackwell, P Farmer, K Barry Piceno

#### Management

W Werder (CEO), P Hudson, N Espie, G Frame, T Phillips, M Chaytor.

#### Consumers

Derek Read, Dan Allen-Gordon, Max Deal, Ross Prestidge, Neil Craig, David Riley, Guy Malthus, Tracey Preston-Lett, Tiffany Rowe, Mary Wanhill, Andrew von Dadelshen, Nigel Tutt, Nick Chambers, Lori Luke, Raymond Anderson.

#### Attendees

Simon Clarke, Annie Hill, Caitriona Anderson, Jamie-Leigh Burgess-Smith, Don Brash Len and Ruth Chant, James Dow, Glenn Dougal, Pamela Lewis, Jan Beange, Brooke Courtney, Chad Hooker, Pazia Moore, Alan Dicker, Stu Thompson, Laura Gaveika, Cory Dixon and several other members of the public

## 1. WELCOME AND INTRODUCTION

- 1.1 The Deputy Chair welcomed guests, consumers and interested persons and introduced Trustees and the CEO.
- 1.2 The Deputy Chair confirmed that the meeting was for the TECT Consumer Trust and consumers, and that there are a number of resolutions which Trustees must deal with as part of the Annual General Meeting. Consumers will be asked to vote on the appointment of Auditors later in the agenda. He said there would be an opportunity to ask questions at the conclusion of the meetings under General Business.

## 2. QUORUM

- 2.1 The Deputy Chair advised that the minimum requirement for a quorum (20 consumers) had been met and that business could now be conducted.

## 3. APOLOGIES

There were no apologies.

**4. CHAIRPERSON & CEO REPORTS**

4.1 The Deputy Chair and CEO presented reports on the YE2024 financial year.

**5. RESOLUTIONS**

It was Resolved:

*THAT the Chairperson's Report on behalf of the Trust for the year ended 31 March 2024 be taken as read, received and adopted.*  
*P Farmer / K Barry Piceno*

It was Resolved;

*THAT the Consolidated Group Annual Accounts for the year ended 31 March 2024 be received and adopted.*  
*P Blackwell / P Farmer*

It was Resolved;

*THAT Silk Audit be appointed as auditors for the TECT Consumer Trust and that Trustees be authorised to fix the auditor's remuneration for the year ending 31 March 2025.*  
*P Farmer/ M Arundel*

**6. GENERAL BUSINESS**

6.1 Those in attendance were invited to ask questions regarding the operations of the TECT Group. Several questions were asked from those in attendance and were answered by the Deputy Chair & CEO. The topics of the questions included:

- The effect of the TECT Rebate
- A question about the restructure.

There being no further business, the meeting closed at 3.45pm.

Confirmed as a true and correct record .....

Date ..... *6/3/2025* .....