

**MINUTES OF THE ATHLETICS OTAGO INC FINANCE COMMITTEE MEETING held on Tuesday 9 August 2016 in the Level 1 room, Caledonian Ground complex, Logan Park Drive, 7.30pm**

**Present:** Brent Halley, Peter Hughes (Cav), Peter Hughes (Leith), Ivan Pali, Ross Linklater and Brian Watkins

**Apologies:** Tamsyn Hayes (EO), David Low

**Minutes:** *“Moved that the minutes of the last meeting 12 July 2016 be taken as read.”*

I Pali/P Hughes(Leith) Carried

**Matters Arising:**

- Covermarq for Pole Vault Cover, \$5,900+GST. **(B Halley)**
- Otago Children unhappy about the “Donation” request to cover Track hire at Inter Provincials given it was covered by a grant from Lion. Email sent c/o Bryce for 14/7/16 children’s meeting. No response as yet. **Brent to follow up.**
- Flights & Accom charged for the National Cross Country Championships were charged to Credit Card as needed by Tamsyn. Late withdrawal by Katie Higham. Accom not affected, but flight could not be cancelled, so Brent arranged transfer with Ariki/Katie for NZ Road Relays. Cost of change/ticket **to be sorted by Brent** between the two parties.
- Various Debtors invoices to be resent - **still to be followed up by Tamsyn from last meeting.**
- Term deposits – **Brent still to follow up**
- OneSport Transition – Clubs sorted with representatives. Registrations closed
- Spark – Tamsyn has been advised that there is a \$300 cost to “break” our 2 yr (??!!) unlimited Broadband contract. Still 18 months to run. Need to find old account to determine if it is worth the cost to break (ie if it will save more than \$17 month), however may also be impacted by Network Plan. **Brent to ask Tamsyn to raise/followup these matters with the Board.**

**Confirmation of Minutes:** *“Moved that the minutes of the last meeting 12 July 2016 are a true and correct record of the meeting”*

P Hughes (L)/ I Pali Carried

**Correspondence:**

**Inwards:**

- Administrative correspondence (emails) between B Halley and T Hayes
- Cross Country Committee
- Refunds – for the Edmond Cup – no update.

**Outwards:**

- Bargain Car Rentals – Onehunga (to request (& receive) full credit notes on additional invoices raised over and above original hire), and Travel agent re Accom and airfares for Auckland/NZ Cross country.
- Invoices for National Cross Country Champs sent out – most have since been paid.
- Email by Brent to Otago Children (c/o Bryce) re “Donation”
- Grant application to Air Rescue Trust for \$5,900

*“Moved that the inwards correspondence be received and the outwards correspondence be endorsed.”*

B Halley/ P Hughes (C) Carried

**Finance Report:**

***“Moved the accounts for payment and the adoption of the finance report.”***

BHalley/I Pali Carried

**General Business:**

- **Grants –**

Alan Nicholls has applied to

- Air Rescue for the Pole Vault Cover, for \$5,900.

He has also gathered together material to make an application to the New Zealand Community Trust (up to \$25,000) to help cover the Athletics Development Officer role and the Athletics Otago Executive Officer role. **Alan hopes to submit within a week.**

Lion Foundation Grant - no athletes have shown interest to attend NZ Road Champs in Masterton, so the remaining \$3,250 carried over from 31 March 2016 can be applied to NZ Cross Country costs now spent (with some funds also applied back to NZ T&F costs). **Brent to work with Tamsyn in completion of the reconciliation asap upon her return from overseas.**

- **Treasurer – Volunteering Otago Inc (Anna Clair)**

Ivan researched and made contact with Volunteering Otago (based in the Otago Community House. They have links with the University Volunteer Centre), but are a different organisation to the Dunedin Community Accounting who provide advice/support for treasurers thru final year commerce students under supervision by CAANZ /institute members. **Some background details of what we require of the role/person can/to be completed as a first step. Ivan has some material to forward to Brent and for the Board to consider. (I Pali).**

- **Investment Policy**

Matter raised by Ross with respect to our Term deposits and diminishing returns. Should we be considering other alternative investments, eg shares. Our current policy, is simplistic ( a spread of registered bank deposits with a spread of maturities) and, now that it is set up, is relatively straight forward to maintain. For the small amount (\$150k) that we have available, it is probably not worth changing unless they were combined with Otago Children (who also have approx. \$150k that they may be interested in adding in). Brent did raise the possibility of setting up a Trust to “ring fence/safeguard” the investments with the Board, noting that it would create extra work to setup and administer. **In the interim, Brent offered to contact Ken Lister to discuss what Forsyth Barr might be able to offer, but ultimately it was likely to be a Board matter.**

Meeting closed 8.42pm

Signed.....

Date.....

**Next Meeting: Tuesday 13<sup>th</sup> September 2016 at 7.30pm in the Level 1 Room at the Caledonian Ground**