

**MINUTES OF THE ANNUAL GENERAL MEETING OF
CASTING TECHNOLOGY NEW ZEALAND INC
HELD AT THE ROYAL LAKESIDE HOTEL, ROTORUA
ON WEDNESDAY 18 OCTOBER 2006
COMMENCING AT 3.30 P.M.**

1. PRESENT

Mike Alston (in the Chair)	MetCast Services Ltd
Justin Barnes	Mace Engineering Ltd
Ian Close	Casting Shop
Mark Duxfield	Wade Engineering
Warwick Fyfe	Mace Engineering Ltd
Gary Gibb	A W Fraser
Mike Greenlees	Mace Engineering Ltd
Mark Hamlin	Cast Components
Craig Iggo	A W Fraser
John Iliffe	Axiam Engineering
Tony Knight	A & G Price Ltd
Paul Kingston	Orica Chemnet
Ian Paine	Glucina Alloys Ltd
Darren Sparg	A & G Price Ltd
Steven Welburn	CTNZ
Rob White	FOSECO NZ Ltd
David Winchester	FOSECO NZ Ltd
Linda Boland	Executive Assistant, Business NZ

2. WELCOME & OPENING REMARKS

Mike Alston opened the meeting by welcoming members present to the Association's 2006 Annual General Meeting.

3. APOLOGIES

The Executive Assistant advised that apologies had been received from the following:

Joe Crowther	Progressive Castings
Romel Lemow	Hillside Engineering
Darryl May	CWF Hamilton
Brylee Mio	Cookson Pilbrico
Robin Stanley	Pyrotek

Warwick Fyfe/Tony Knight

4. CONFIRMATION OF MINUTES

The Chairman referred to the minutes of the 2005 Annual General Meeting included in the background papers and requested that someone present at that meeting move:

“THAT the minutes of the Annual General Meeting held in Hanmer Springs on 22 August 2005 be taken as read and confirmed.”

Moved by Tony Knight
Seconded by Murray Hamilin
Approved by the meeting.

5. MATTERS ARISING & NOT ELSEWHERE INCLUDED

General Business – 9.2 Other (Kyoto Agreement)

The Chairman advised the meeting that nothing further had been done on the Kyoto Agreement.

6. CHAIRMAN’S ANNUAL REPORT

Mike Alston read his annual report included in the AGM booklet and opened the report for comment. There being no discussion on the report he asked for someone present to move:

“THAT the 2005/2006 annual report be accepted.”

Moved by Paul Kingston
Seconded by Ian Paine
Approved by the meeting.

He stated that it had been a very busy year for CTNZ and since the resignation of Tom Russell as Industry Champion a lot of work had been put on the Board who were finding it increasingly difficult to find extra time to devote to CTNZ business. He suggested therefore that the membership consider the future of CTNZ and perhaps look at joining a like association such as HERA or MINZ.

7. FINANCIAL

7.1 2005/2006 Audited Accounts

The Chairman referred the meeting to the audited annual accounts stating that the conference accounts should not have been included as these distorted the main accounts.

He advised that the lower than budgeted expenditure for the Industry Champion had resulted because the Industry Champion had only been retained for 6 months.

He concluded by advising that the accounts were in a healthy state and that there was some \$80,000 invested in a term deposit.

There being no discussion on the accounts, it was resolved:

“THAT the audited accounts for Casting Technology New Zealand Inc for the year ending 30 June 2006 be confirmed and approved.”

Moved by Tony Knight
Seconded by Ian Close
Approved by the meeting.

7.2 2006/2007 Budget

The Chairman advised that as there was some uncertainty about proposed activity for the group for the following year that it had been difficult to prepare a budget for the new financial year. The proposed 2006/2007 budget had therefore been based on the same budget as 2005/2006.

He stated that \$25,000 for an Industry Champion had been retained as it was hoped that a new IC could be recruited.

It was noted that membership was stable and it was hoped that with the recruitment of a new IC that membership could be increased.

It was noted also that 2005 Secretarial Fees were down on budget which was attributed to lack of chargeable activity. Travel was also below budget and was due to only one Board meeting having taken place during the year.

It was then resolved:

“THAT the budget for the 2006/2007 financial year be approved in principal for acceptance by the incoming Board.”

Moved by Warwick Fyfe
Seconded by Bala Hebbar
Approved by the meeting.

7.3 Subscriptions 2006/2007

The Chairman stated that as there had been little activity during the previous year that an increase in membership fees was unwarranted and proposed that membership subscriptions be retained at the 2005 level.

He then moved:

“THAT membership subscription rates for the 2006/2007 financial year be retained as per the previous year, namely \$370.00 + GST for company membership and \$50.00 + GST for individual membership.”

Seconded by Steve Welburn
Approved by the meeting.

7.4 Appointment of Auditors

It was noted that Gillingham Horne & Co are the current auditors for CTNZ and the meeting agreed to retain this company for the new financial year.

It was therefore resolved:

“THAT Gillingham Horne & Co be reappointed as auditors for the 2006/2007 financial year.”

Moved by Mike Alston
Seconded by Warwick Fyfe
Approved by the meeting.

8. ELECTION OF OFFICERS FOR 2006/2007

Mike Alston advised that as he had been Chairman of CTNZ for the past two years and due to other work commitments he would be stepping down from the position. Warwick Fyfe reported that because the Board had been focused on the conference, nothing had been done regarding a new Chairman and therefore asked Mike if he would be prepared to remain as Chair until the Board got organised to do this. Mike agreed he would remain in the position as long as he wasn't Chairman by the next AGM. He reminded the meeting that the CTNZ constitution stated that the position of Chairman is to be decided at the 1st Board of Governors meeting after the AGM.

He reported that due to a change of role at CWF Hamilton, Darryl May had tendered his resignation and therefore asked for nominations from the floor to fill this vacant position. Mark Duxfield and Robin Stanley were both proposed and after a vote had been taken Mark Duxfield was declared the winner and welcomed as the new Board member.

The Board for 2006/2007 would therefore comprise of Mike Alston, Ian Close, Warwick Fyfe, Tony Knight and Mark Duxfield and this was approved by the meeting. A Chairman will be chosen at the next Board of Governors meeting.

9. GENERAL BUSINESS

9.1 2007 AGM

The Chairman stated the venue for the 2007 Annual General Meeting would be decided by the incoming Board at its first meeting.

9.2 2006 Conference

Mark Duxfield stated that the conference had been the first he had attended and he had been very impressed with the high calibre of speakers and the interaction between Australian and New Zealand businesses.

Mark's comments were reiterated by Jon Iliffe who stated he was also a first time conference attendee and commended the organisers for a very well run conference.

Ian Paine congratulated Steven Welburn on the quality of the speakers he had been able to secure for the conference and this was endorsed by the meeting.

Warwick Fyfe expressed thanks on behalf of the Board to the Conference Committee and Steven Welburn for the running of a very successful conference.

9.3 Honorary Membership

The Chairman moved:

"THAT in recognition of his services to the industry, Bernard Gillies be made an Honorary member of Casting Technology NZ Inc."

Seconded by Murray Hamlin
Unanimously approved by the meeting.

10. CLOSURE

There being no further business the Chairman declared the meeting closed at 4.50 p.m.

READ & CONFIRMED

Chairman: _____ Date: ____/____/____