

# NOTICE OF ANNUAL GENERAL MEETING

DATE	Tuesday 5 November 2024
VENUE	Wardens Building 117 Bairds Road, Otara
TIME	7.00 PM

## AGENDA

- 1 Chairperson's Welcome
- 2 Acknowledgment
- 3 Apologies
- 4 Minutes of the previous AGM held on 24<sup>th</sup> October 2023
- 5 Matters arising from the minutes of the previous Annual General Meeting
- 6 Chairman's Annual Report
- 7 Manager's Annual Report
- 8 Audited Financial Reports
  - a. Approval of Audited Financial Accounts to year ending 30 June 2024
  - b. Approval of Proposed budget for 2024/2025
  - c. Move to approve the following financial year 2025/2026 draft budget, which includes a BID targeted rate grant amount of \$99,456, including a 10% increase or \$9,945.60 to the BID targeted rate grant for the 2025-2026 financial year. Further, ask the Otara Papatoetoe Local Board to recommend to the Governing Body the amount of \$109,401.60 to be included in the Auckland Council draft 2025-2026 annual budget consultation process.
- 9 Business Plan 2025/2026 year
- 10 Special resolutions - Amendment of the Constitution under the Incorporated Societies Act (2022)
  - a. Move to approve for the Otara Business Association to re-register with the Incorporated Society Register to keep our Incorporated Society status under the updated Act 2022, before the 2026 deadline.
  - b. Move to approve the proposed amendments to our current Constitution, with the understanding that the proposed amendments are to align our Constitution with the updated Incorporated Societies Act 2022.
  - c. Move to approve and ratify the amended Constitution, per special resolution 9b).

### Background information

On 5 October 2023, the Incorporated Societies Act 2022 (the 2022 Act) came into effect, modernizing the laws governing societies. During the transition period, both the 1908 Act and the 2022 Act will be in force. Societies incorporated under the 1908 Act, including the Otara Business Association Incorporated, must re-register under the 2022 Act by 5 April 2026 to retain their incorporated status.

One key requirement of the 2022 Act is that societies must have a constitution that complies with the new law. At this AGM, we are asking for approval from our members to re-register under the 2022 Act. This will involve adopting necessary changes to our current Constitution to ensure compliance. We also seek your ratification of the updated Constitution to proceed with re-registration ahead of the 5 April 2026 deadline.

Failure to re-register will result in the loss of our Incorporated Society status, which would require us to wind up and be removed from the register, ultimately preventing us from operating as an Incorporated Society.

- 11 Appointment of Auditor - David Knightley (Blackmore Virtue & Owens)
- 12 Election of Executive Committee
- 13 Election of officers
- 14 Meeting Close