



KING'S

COLLEGE
FOUNDATION

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 39th Annual General Meeting of the King's College Foundation will be held at King's College on Thursday 13th June 2019 at 6.30pm in the Staff Common Room in the Memorial Building.

Please RSVP to events@kingscollege.school.nz by Friday 31 May 2019, and please advise of any dietary requirements.

If you require any further information please contact Ms Jeanette Paine on 09 270 7884 or email j.paine@kingscollege.school.nz.

AGENDA

1. APOLOGIES.
2. MINUTES OF THE 38th ANNUAL GENERAL MEETING HELD ON 14th June 2018 (copy enclosed).
3. PRESIDENT'S REPORT.
4. REPORT FROM THE INVESTMENT COMMITTEE.
5. APPOINTMENT OF AUDITORS.
6. CHAIRMAN OF BOARD OF GOVERNORS REPORT.
7. HEADMASTER'S REPORT.
8. GENERAL/OTHER BUSINESS.

1 May 2019

Ms Jeanette Paine, Senior Executive Manager
King's College Foundation
PO Box 22 012, Ōtāhuhu, Auckland
Email: j.paine@kingscollege.school.nz

Notes

1. A **form of proxy** is enclosed with this notice. Any fully completed, signed and witnessed proxy / representative form must be in the hands of the Senior Executive Manager before the commencement of the Annual General Meeting. This form can be torn along the perforated edge and folded into the self-folding envelope at the back of the form page.



**MINUTES OF THE 38th ANNUAL GENERAL MEETING
OF THE KING'S COLLEGE FOUNDATION
HELD ON 14th JUNE 2018 AT 6.30pm
AT KING'S COLLEGE, AUCKLAND**

APOLOGIES received

Harvey Alison, John Amos, Bob and Cynthia Armstrong, David Bridgman, Sue Burrett, Peter and Anne Chapman, Trevor Cheeseman, Sally Clatworthy, Gavin Cormack, Aflie des Tombe, Alistair Dryden, David English, Bradley and Barbara Fenner, Robert and Diana Fenwick, Sir Colin Giltrap, John Glengarry, Alastair and Karol Hadlow, Sid Hanin, Carrie Hobson, Rob Insull, Ripley and Rosemary Jones, Simon Kember, Tony and Judy Laity, Geoffrey Lamb, Hylton Le Grice, Graeme MacCormick, Rochelle McLren, Philip Merfield, John and Leslie Monigatti, Pam O'Rourke, Karen and Lawrence Parker, John Paterson, Diane June Paterson, Andy Picot, John Priestley, David Reid, Angus Rogers, Peter Rose, Gerald and Janice Siddall, Di Sinclair, Frank Sing, Tony Sissons, Shona Spurway, John Sutherland, Lesley Talbut, Milton and Mary Thornton, Kitt Voyce, Glenn and Trisha Whiting, Rev Warner Wilder, Owen Williams and Bob and Anne-Marie Wrightson.

Members present unanimously agreed to accept apologies tabled. Mr Kidd proposed that the Apologies tabled be accepted by the members present Proposer: *J Fauvel* Seconded *P Wilson*

PRESENT

Susan Bamber, Bryan Bartley, John Fauvel, Mavis and Louis Fénelon, Ross Green, Robin and Una Hickman, Richard Kidd, Graham Landels, Julie Litten, Andy Moris, Simon Power, Murray Reid, Peter Wilson, Liz Young, Jean Lawry and Hal Lawry.

IN ATTENDANCE

S Lamb Headmaster, *P Chapman* Director of Commercial Services, *J Paine* Director of Marketing and Development, *R Brooke* Development Manager, *William Zhu* Stakeholder Engagement Advisor.

MINUTES

The revised minutes of the 37th Annual General Meeting held on 1st June 2018 having been previously circulated were approved as an accurate record of that meeting. (*Approved R Green* Seconded *J Fauvel*.)

PRESIDENT'S WELCOME

President Mr Richard Kidd welcomed the Foundation to the 38th AGM which was being held at the College.

REPORT FROM PRESIDENT

Mr Kidd referred to his report which had been circulated in the 2017 Annual Report and highlighted in particular that the new Property Master Plan was now in place with the Performing Arts Centre as its first project. This was made possible by the early support of Foundation member Mr Mike Flanagan. Giving Architects had been appointed to assist with the strategy and development planning for the capital campaign.

Mr Kidd said that the current school roll was strong. He said that in the past the Foundation had generously contributed towards assisting the College when the roll was under pressure but that now that the roll was in a more positive state the Foundation would concentrate on providing its support to the property master plan.

Mr Kidd acknowledged the support of former Foundation Board Member Mr Peter Rose who has been active behind the scenes on membership lists and how deceased members are acknowledged.

Mr Kidd proposed his President's Report be received Secoded A Morris.

REPORT FROM THE INVESTMENT COMMITTEE

Mr Andy Morris referred to the reporting of 1 January 2017 to 31 Dec 2017 which had a fabulous return of \$15.5% for the year which was consistent with the global market. The overall fund began at \$19.1m and ended the year at \$23.7m achieved by the contribution through fund performance and new monies being received by donors.

Mr Morris said it had been a "wonderful year all round" and that we were fortunate to have a very strong Foundation.

He said growth was attributed to equity markets both globally and in New Zealand and with fixed income markets. He said the Foundation aimed to achieve 6-8 % after fees in the fund and managed capital preservation was how it managed risk. However he said this year's returns were seen as a "one off" as "head winds" were seen on the horizon for the upcoming year with tighter monetary conditions globally. He said the Foundation was targeting returns of 5-6% for the next year.

He said the Investment Committee meets quarterly and at each meeting Investment Managers present on their fund's performance. He said it was rigorous in "who we have manage our funds and their performance". Mr Morris said the statement of investments and policies which guides the Investment Committee had been reviewed and recommended changes had been signed off by the Foundation Board. He said in summary it was "a great year last year but it will be a tougher year ahead but we're ready for it."

Mr Morris moved his report be approved Secoded R Green

Mr Kidd thanked Mr Morris for his report and agreed that next year may not be as spectacular as this year had been.

APPOINTMENT OF AUDITORS

Mr Kidd moved that BDO be reappointed as King's Colleges Auditors. Secoded P Wilson

REPORT FROM CHAIR OF BOARD OF GOVERNORS, MR ROSS GREEN

Mr Green said it had been a great year of stability at the College and acknowledged Headmaster Mr Simon Lamb who was now very well established in the role and doing a tremendous job. He said there were always lots of challenges faced by the College but currently these were positive challenges as the College focused on education in the future and the role of King's College and how it provided a better outcome for students. Mr Green said the school was in "good heart" and was led by a strong Headmaster. He said the strong roll was a good indicator as to how the market viewed it. Mr Green said there was a lot going on at the College at present including development of a capital campaign which would get underway in 2019. He said the purchase of the neighbouring Golf Club land was under contract and that the College looked to break ground next year on the Performing Arts Centre which had been greatly supported by Mike Flanagan. He highlighted that the Abbott plan continued to inform the Property Master Plan which will itself continue to evolve as a dynamic document and be communicated with the wider community. He said he the Board was looking to the community to support its vision for the next 50 years and that he hoped that this resonated with the community.

REPORT FROM THE HEADMASTER, MR SIMON LAMB

Mr Lamb thanked the Foundation for its support of the College and that he appreciated its enthusiasm and support for the College and how it supported students emotionally and pragmatically through financial support.

Mr Lamb said the strong roll for 2019 reflected a strong market interest but also the focus on the ‘severing of the notion of remissions’ which he said had been granted to many admissions in the past and which had involved drawing down from the general fund of the Foundation.

Mr Lamb said that we were living in interesting educational times, which was full of change. He said that during this period of uncertainty for the state schooling sector especially, King’s College, as an independent school, was at an advantage. He thanked the Foundation again for its “interest and energy and being part of a community that is deeply King’s”.

Mr Kidd thanked Mr Lamb for his report.

ELECTION OF MEMBER REPRESENTATIVES

Mr Kidd advised that Mr Murray Reid was up for reelection to the Board for a period of two years. His nomination had been proposed by Mr A Morris and Mr P Wilson

Members present unanimously agreed to accept the election of Mr Reid to the Board of the Foundation.

Proposed Mr R Kidd: Seconded R Green.

Mr Kidd said that with the work being done on the Capital Campaign and its leadership that rather than Mr Simon Power taking over as President as had been previously indicated that he would stay on as President of the Foundation for the next period. Mr Simon Power would remain as a co-opted member of the Foundation Board.

Mr Power introduced himself to members and said that that given the structural implications of the Capital Campaign that it was appropriate for Mr Kidd to remain as President. He said he was keen to assist and contribute. Mr Power said he was a current King’s College parent and was delighted to have been asked to be involved with the College and the Foundation.

GENERAL BUSINESS

There being no general or further business the meeting closed at 6.55pm.

Signed _____ Thursday 13th June 2019

President



KING'S

COLLEGE
FOUNDATION

Please use the form below to submit a Proxy or Representative.

Once complete, follow the instructions on the self-folding envelope on the reverse to post your forms.

Form of Proxy or Representative

(in accordance with clause 13.4(m) of the Deed governing the King's College Foundation)

I/We _____

of _____

being a member of King's College Foundation hereby appoint:

as my/our proxy / representative to vote for me/us at the General Meeting of the Foundation to be held on Thursday 13 June 2019 at 6.30pm at King's College, Golf Road, Ōtāhuhu, Auckland and at any adjournment thereof and at any subsequent meeting until due notice of revocation of such appointment is given.

Signed by: _____

this _____ day of _____ 2019

in the presence of

Signature of Witness

Occupation of Witness

City/town of residence of Witness



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2. First fold here.

Affix
stamp
here

Jeanette Paine
King's College Foundation
PO Box 22012
Ōtāhuhu, Auckland 1640
New Zealand

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4. Tape here once folded.

5. Tape here once folded.