



**MINUTES OF NEW ZEALAND BRIDGE FOUNDATION HELD AT THE
WELLINGTON AIRPORT CONFERENCE FACILITY**

WEDNESDAY MAY 11TH 2011 commencing at 9.30AM

PARTICIPATING Jo Clark, Arleen Schwartz, Tony Thomson & John Wignall

In Attendance Alister Stuck Secretary & Graham Wakefield NZ Bridge

1 WELCOME

Jo welcomed all to the meeting.

2 APOLOGIES

Karen Martelletti & Graham Wakefield for late arrival (flight delayed)

CARRIED 1/2011

3 APPOINTMENT OF NEW TRUSTEES

The resignation of Trustee Kris Wooles with effect from April 17th 2011 was noted with regret.

Moved that the advice from New Zealand Bridge Inc that Karen Martelletti Tony Thomson and John Wignall have been appointed by resolution as additional Trustees of the Foundation be received, and the Secretary be authorised to register the changes with the Charities Commission.

CARRIED 2/2011

The new Trustees then completed the required "Officer Certification Form" to enable the Secretary to make the necessary lodgement with the Charities Commission.

4 BANK SIGNING AUTHORITY

Moved that the Bank signing Authority with the BNZ be amended to add Karen Martelletti, John Wignall & Tony Thomson with the BNZ and Kris Wooles removed

CARRIED 3/2011

5 CONFIRMATION OF MINUTES

Copies of the following minutes were circulated prior to the meeting.

- 7 Nov 2009
- 18 Feb 2010

- 23 May 2010
- 25 Sept 2010

Moved that the Minutes of the Meetings as circulated be confirmed.

CARRIED 4/2011

6 ANNUAL RETURN

Alister advised that the Annual Return to the Charities Commission for the year ended 31 March 2011 had been completed.

7 ALLOCATION OF AREAS OF RESPONSIBILITY

Moved that 6 portfolios be established and areas of responsibility allocated as follows:

- | | |
|------------------------------------|------------|
| • Administration & Finance | Alister |
| • Investment policy and Management | John |
| • Policies & Procedures | Tony |
| • Marketing, Publicity & Website | Jo & Karen |
| • Grants evaluation | Arleen |
| • Fundraising Initiatives | Jo & Karen |

CARRIED 5/2011

It was agreed that each group would provide a brief report of activities to the Secretary on a monthly basis.

8 GRANTS POLICY

It was noted that in the absence of formal policy and documentation the approval of Grants had been inconsistent. Tony agreed to draft separate policy and Arleen will draft the Grant Application Forms suitable for individuals and groups seeking support from the Foundation.

9 FUNDRAISING INITIATIVES

The Group discussed several ideas to raise further funds for the Foundation. These included an annual tournament, production and sale of a Calender, It was agreed to approach NZ Bridge regarding the possibility of a small portion of the Annual Player levy being tagged for the Foundation.

Moved that the offer from NZ Bridge to take up a collection at the National Bridge Congress in support of the Earthquake Fund be accepted

CARRIED 6/2011

Jo will ask Karen to organise this and to liaise with Richard Solomon.

It was agreed that Jo would write a suitable article profiling the Foundation for inclusion in the Congress Bulletin.

10 FOUNDATION INVESTMENT POLICY

John spoke to the proposal that was circulated prior to the meeting.

Moved that future investing decisions would be broadly based as follows:

- 40% Short term fixed term Investments
- 25% Medium term fixed term investments
- 35% Equity Shares

CARRIED 7/2011

It was agreed that John review the existing share portfolio and dispose of those units that continue to perform poorly. Possible shares to be considered include Contact Energy and Fletcher Building.

11 ANNUAL FINANCIAL STATEMENTS

The Draft Accounts for the year to 31 March 2011 were circulated prior to the meeting

Moved that the draft accounts be accepted and that Audit of the accounts commence as soon as possible.

CARRIED 8/2011

12 PRESENTATION OF ANNUAL REPORT AT CONGRESS

Moved that the Annual Report for the year ending 31 March 2011 be presented at the National Bridge Congress in conjunction with the NZ Bridge AGM, on Saturday 16 July 2011

CARRIED 9/2011

It was agreed that Tony would chair this and present the Annual Report in Jo's absence.

It was agreed to make the Foundation Accounts and annual report available in time to be included and distributed as part of the Annual Report produced by NZ Bridge.

Alister to consult with the NZ Bridge Board regarding this and to arrange a time slot during the AGM.

13 APPOINTMENT OF AUDITOR

Moved that David Macdonald be appointed as Honorary Auditor for a further year.

CARRIED 10/2011

14 UPDATED TRUST DEED

Alister is to download and circulate the Trust Deed document following the inclusion of changes ratified in 2010.

15 YOUTH WEEKEND AWARDS

It was agreed to support this initiative again this year with the provision of 2x\$75 prizes to be awarded to the two participants at the youth weekend who make the greatest contribution. The awards are to be drawn from the Youth Fund and must be spent on bridge related activities, including the purchase of Bridge books or Bridge Tournament entry fees.

It was further agreed that the prizes are to be redeemed by Dec 31 in the year in which they are awarded. If fewer than 20 players participate in the Youth Weekend then only one prize will be awarded.

16 JEAN PECHE AWARD NOMINATIONS

The Trustees considered 3 nominations for the 2010 award.

Moved that Tyrel Glass of the Waikato Region be awarded the Jean Peche prize for 2010.

CARRIED 11/2011

Alister to advise the Waikato Regional Committee with the prize to be presented by Tony at the National Congress.

17 FOUNDATION EARTHQUAKE FUND

Alister reported that in excess of \$20,000.00 (including Yeh Bros) had been donated to the Foundation to support those Bridge Clubs and Bridge Players affected by the Christchurch Earthquake. It was agreed that Alister would write to the Canterbury Regional Committee of NZ Bridge to seek an indication of the Clubs (including non affiliated Clubs) who have suffered damage in the Earthquake. The Regional Committee will also be asked to indicate if they know of any Bridge Players who could be supported by the Foundation at this time.

18 FOUNDATION SIMULTANEOUS PAIRS FUNDRAISER

Alister gave a brief report regarding this project. Twenty Clubs participated in the event and at the time of the meeting it was anticipated that over \$6000 would be raised.

It was agreed that Alister would pay 50% of the proceeds to the Red Cross Japan Earthquake Fund with the balance to be credited to the Foundations own Earthquake fund.

Jo is to email the Japanese Bridge Assn with a message of support and to advise that we have supported the recover in their country.

19 DONATION FROM YEH BROS

Jo reported that a significant donation of USD10 000 had recently been received from Mr Yeh of Taiwan. Jo is to write a letter of thanks to Mr Yeh and update him regarding the Foundations plans to support Bridge players and Bridge Clubs affected by the Chch Earthquake.

20 LETTER FROM CHRISTCHURCH BRIDGE CLUB

A letter from the Christchurch Bridge Club signalling that they would need the support of the Foundation to rebuild their facilities was circulated prior to the meeting. Alister is to respond consistent with the discussion.

21 ALLOCATION OF DONATION RECEIVED

Alister reported that he had recently received donations totalling \$900 that were made on the proviso that the funds be allocated as a grant to part fund travel expenses of Youth Players Susan Humphries and Nick Jacob who intend to contest the European Championships in June.

Moved that the Trustees confirm a grant of \$950 to part fund the travel expenses of Youth Players Susan Humphries and Nick Jacob, to enable them to participate in the forthcoming 2011 European Championships to be held in Poland, conditional upon a the Foundation receiving a Report from the players involved with respect to their results and perceived benefits of participation, upon returning from the event

CARRIED 12/2011

22 EQUIPMENT PURCHASE- CONGRESS

The Trustees concluded the meeting with a general discussion around opportunities to support the National Congress organisers who face significant capital expenditure to upgrade and enhance their equipment. It was noted that there may be an opportunity to assist with the purchase of a Card Dealing Machine that could be made available to clubs when not required by the Congress Committee. It was agreed that Alister would contact the organisers and invite them to make a submission to the Trustees.

2.30 pm Meeting Closed