



# Estate and Taxation Planning Council New Zealand Inc

July 2004

## Executive Report to the 2004 AGM

Over the last 12 months I am pleased to report that Council members have benefited from regular breakfast seminars, a Christmas function, and quarterly Newsletters. In addition changes to the Constitution agreed to at the last AGM have been ratified, and work continues on developing the Council's website.

More recently the Council has been pleased to give support to the formation of a new Canterbury Division, spearheaded by past President Graeme Lindsay. Over the year your Executive Committee met regularly, almost every month, with Simpson and Grierson kindly providing the meeting room (organised for us by our own Hugh McGuinness).

After October 2003's breakfast seminar "The Independent Trustee: Hero or Villain" which used a very successful panel discussion format, we had our Christmas function on December 3<sup>rd</sup>. This was held at the Auckland Club with guest speaker Donal Curtin of Economics New Zealand. Donal's subject was "Review of 2003 and outlook for 2004" and as the name suggests, Donal gave us a very entertaining snapshot of the year past, and his views for the year ahead.

Rather than a formal dinner, we started a little earlier in the evening and had drinks and extensive finger foods. This format worked well and the atmosphere was very jovial. Indeed your Executive intend using the same format for the Christmas function this year. Unfortunately numbers in attendance were a little light due in no small part to the busy time of year. To try and avoid clashing with other events, your Christmas function for this year is somewhat earlier, on 17<sup>th</sup> November.

In March we had Phil Hobson from Marsh Ltd present to us over breakfast on the "The Liability Implications of e-mail !" Phil covered the explosive use of e-mail as a tool for communication and tackled the issues of the virus phenomenon, the liabilities from acting on electronic instructions, and identity theft covering common problems with fraud and the legal implications thereof.

In June we had another breakfast seminar entitled "Divorce can Seriously Damage your Client's Wealth" with an excellent and entertaining address given to us by Barrister Geoff Harrison. As always, question time was as interesting and thought provoking as the address itself.

Once again the common theme for our seminars was to use a breakfast format, which continues to work well, with good attendance from members and guests. Of course finding meaningful topics and good quality speakers for seminars is a constant challenge for your Executive, and we always welcome suggestions from members for future events. *Please, don't be shy!*

As this Council year draws to a close, I would like to formally thank Rod Giles who will be standing down from the Executive. Rod has given many years of service to the Executive representing the Life Insurance Advisers and has nominated John Tonkin as his successor.

Objects of the Council:

To promote a better inter-relationship between professionals involved in Estate and Taxation planning

I would also like to thank the rest of my Executive Committee members for their support and hard work, namely Jeff Matthews (Vice President), Gary Fitzpatrick (Secretary), Robert Knox (Treasurer), Hugh McGuinness, and Catherine Atchison. I would also like to thank Deeanah Polito of Martelli McKegg, who kindly takes the Executive Committee minutes (although she has been sorely missed over the recent past as she is currently away on Honeymoon!).

Your Executive already have two further functions planned for this calendar year, namely a breakfast seminar on 18<sup>th</sup> August, and the Christmas function to be held in the evening, at the Auckland Club on 17<sup>th</sup> November. I'm sure I speak for all on the Executive Committee when I say that we look forward to the challenge of meeting the needs of members, and the objectives of the Council over the next 12 months.

Gary Morgan  
President

## AGM - 2004

The AGM was held on Wednesday 7<sup>th</sup> July at the offices of Simpson Grierson, Albert Street, Auckland. This was a short meeting with no contentious issues on the Agenda. Subscriptions were kept at their current level of \$100 plus GST per year, and all the proposed changes to the Constitution (as previously gazetted to members) were passed. Most of these changes were to simplify the wording of the Constitution and to introduce a new class of membership, namely "Life Member".

The following incumbent officers of the Executive Committee, by virtue of kindly offering to stand for another year, were duly voted to office once again. No other nominations for these offices were received:-

Gary Morgan	President
Jeff Matthews	Vice President
Gary Fitzpatrick	Secretary
Robert Knox	Treasurer
Catherine Atchison	
Hugh McGuinness	

With the sad resignation of Rod Giles from the Executive Committee, John Tonkin was nominated by Rod to represent Insurance Advisers on the Executive Committee. His nomination was successful. Congratulations and thanks are extended to John.

## John Tonkin, our new Executive Committee member

John has his own business, Tonkin Financial Services, which he has been running since 1994. Prior to this, he worked as an Insurance Agent for National Mutual, starting with them in 1982. He is a member of the Financial Planners and Insurance Advisors Association (FPIA), and has a Diploma in Financial Planning from Massey University and a Graduate Diploma in Finance from Auckland University.

John's business includes Corporate Superannuation, Insurance and Investment Planning.

Outside interests include tennis, skiing and running.

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## Council Web Page

The Council has re-designed its' webpage, ([etpc.co.nz](http://etpc.co.nz)) and hopes it will improve communications with members. As with all web pages, this is an ongoing project. We have managed to convert a number of old printed newsletters into the new format and they have been added to the Library section. If any members have some old or missing newsletters, we would be pleased to receive copies.

As well as details of the Executive, we now have an updated list of current members, their firm and their phone numbers. If you change firms, or phone numbers please let us know. We chose not to include the e-mail addresses of members on the webpage, but again please let us know if your address changes, mail any changes to: [gfitzpatrick@nzgt.co.nz](mailto:gfitzpatrick@nzgt.co.nz)

As soon as a new newsletter is available it will be posted on the webpage, as will details of the next council activity, so please bookmark the council webpage at: [www.etpc.co.nz](http://www.etpc.co.nz)

## Next Seminar

Our next breakfast seminar for 2004 is on the topic of Trading Trusts with Barrister John Hart as our guest presenter. John specializes in the areas of tax, trust and offshore jurisdictions, and is well known to many members. John is a regular contributor and presenter for the New Zealand Law Society, and contributes to several accounting journals.

Date	Wednesday 18 August
Time	7.15am for a 7.30am start
Venue	Romfords, Tamaki Drive, Mission Bay

Hopefully John's presentation will lead to some lively debate about the advantages and disadvantages of Trading Trusts, so make sure you attend. Even better invite a friend or colleague.

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