

PRRES Inc

MEETING Minutes

Pacific Rim Real Estate Society Inc (PRRES) Annual General Meeting

Date: 25th May 2021
Time: 11 am AEST
Held at: Virtual via Microsoft Teams

Present

Neville Hurst RMIT (Executive Director)
Chyi Lin Lee UNSW (President Chair)
Sara Wilkinson UTS (Secretary)
Graham Squires Massey NZ
Clive Warren UQ Alumni
Hera Antoniades UTS (Treasurer)
Wejendra Reddy RMIT
Ken Raynor TAFE NSW
Chris Heywood Unimelb
Kimberley Winson-Giedeman Unimelb
Connie Susilwati QUT
Graham Newell WSU
Kelvin Wong HK
David Harrison – Uni of Central Florida USA - ARES
Najib Razali Uni of Technology Malaysia
Piyang (Peddy) Lai National Pintung Uni Taiwan

Item 1 – Apologies

Braam Lowies UNISA
Dulani Halvitigala RMIT
John MacFarlane, WSU
Brent Nakhies (ex Lincoln)
Georgia Warren Myers Uni Melb

Item 2 –Acceptance of Minutes of Previous Meeting (attachment)

The minutes of the meeting of Monday 20th January 2020 were noted as available on the PRRES website. Minor amendments to the recorded of board positions were required otherwise were deemed an accurate record of that meeting.

Ken Raynor proposed
Hera Antoniades seconded

Item 3 –Matters Arising From Minutes of Previous Meeting

None

Item 4 – President's Report

Chyi Lin Lee

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The onset of COVID-19 pandemic in 2020 has been the greatest disruption to many organisations, including PRRES. Despite the ongoing border closure and unforeseeable pandemic evolution, this was a year of resilience and innovation for PRRES. PRRES has considered various innovative ways to serve its members.

The 2020 PRRES Conference

The 26th PRRES conference was held in Canberra from 19th to 22nd January 2020. PRRES was the only IRES sister society who hosted a face-to-face conference in 2020 due to the pandemic. The conference was well attended. In addition, RICS and API have provided an update on their vision of the new structure.

I would also like to acknowledge the sponsorship from Altus, API and RICS. A special thank-you to Hera for organising the 2020 PRRES conference.

The 2021 PRRES Conference

Unlike previous years, the 2021 PRRES conference was held as the very first time one-day virtual conference on 4th Feb 2021. With an innovative online platform, PRRES members were able to present their latest research findings and continue building their networking, in a slightly unusual way.

This year, we received 103 registrations, from a great variety of nations and areas, including Australia, New Zealand, the UK, the US, Malaysia, Singapore, Hong Kong, Taiwan, the Netherlands, Spain, Nigeria etc.

In total, 43 papers were selected for presentation at the 2021 PRRES Virtual Conference. Further, 19 papers were submitted for peer review, whilst 14 papers were accepted as refereed papers. This suggests an acceptance rate is 74%.

Free 2021 PRRES conference registration

Acknowledging the disruption of the COVID-19 pandemic, PRRES Inc has decided to offer free registration to all 2021 PRRES participants, to show the great empathy and support to our members, as we are going through this once in a hundred years' hard time, together.

Rolling over PRRES memberships

The PRRES Executive Committee has proposed to rollover PRRES membership for a 12-month period. Once the proposal is passed, no membership fee is required to retain your membership for another year.

The 2022 PRRES Conference

The PRRES Executive Committee is working closely to organise the 2022 PRRES Conference. Tentatively, this is proposed to be run in a hybrid mode with mixed options of face-to-face as well as online. The details will be given closer to the event date.

Active IRES Involvement

PRRES played an active role with the new initiatives of IRES, such as IRES Inaugural roundtable of the societies' presidents and executive directors, GWIRE-Global Women in Real Estate Virtual Networking & Panel Discussion, etc.

Thank you to all PRRES members, PRRES executive and board members

I want to take this opportunity to thank all the executive and board members, as well as all the members of PRRES for supporting the committee and the society.

I look forward to seeing you all in our next conference!

Associate Professor Chyi Lin Lee
The President of PRRES
24th May 2021

Connie – some PhD students were a little disappointed about online conference in 2021. They preferred a separate colloquium as we have had previously.

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Nev – had positive feedback from participants. Neville reported he had received positive feedback from some participants and it was reported at IRES, that the format of the conference was being adapted by some other sister societies.

Neville also raised concerns about the potential cost of a hybrid model for the 2022 conference. There would be numerous duplication of costs using “hubs”.

Item 5. Treasurer's Report

Hera presented a paper copy of the treasurers report and summarised key points being; finances are healthy, with \$156,000 net position.

The treasurers report was presented as an accurate summary of PRRES finances.

Ken Raynor Proposed be accepted
Clive Warren Seconded

Motion passed

Item 6. Journal Editor's report

Hera presented an overview of 2020 and 2021 author submissions

Journal

1. Author submissions were very slow during 2020 due to COVID
2. The first issue for 2020 was released in December 2020.
3. The second issue for 2020 was released January 2021.
4. The third issue for 2020 due for release June/July 2021
5. Author submissions have increased during 2021

Item 7. Other business

a. 2022 PRRES Conference

Proposal is currently for hubs in Melbourne, Sydney, Brisbane for face to face and to link in remotely. A hybrid model. Considerable discussion ensued regarding the proposed hybrid format. Cost and IT logistics were a concern with the potential risk further pandemic impact upon attendance. The general feeling within the meeting was that PRRES ought to revert a wholly virtual conference for 2022, and where possible, incorporating feedback from the 2021 conference. Will take things as they come depending on COVID situation. F2F will be catered and some costs there involved.

Hobart will be scheduled for 2023 conference

b. Graham Newell –

1. ERES conference next week on line and ASRES conference July 2021.
2. 2021 journal rankings in RE have gone backwards eg;
 - a. JPIF from Q1 to Q2
 - b. PRRES from Q2 to Q3

Right across board RE journals went backwards (except RE Economics)

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3. COVID has had a significant impact on university operations and available funds. PRRES needs to be cognisant of its members and Neville noted many universities have withdrawn conference funding. This is likely to mean alternative strategies will need to be considered for convening future conferences.

Meeting closed at 12.11 AET