

PACIFIC RIM REAL ESTATE SOCIETY

Minutes of the 9th Annual General Meeting
Chancellor 1, Hotel Grand Chancellor, Christchurch, NZ.
On Tuesday 22 January 2002 at 12.30pm

1. The President of PRRES, Patrick Rowland welcomed members to the meeting.
2. **Attendance:** Patrick Rowland, Angelo Karantonis, John Loh, Geoff Page, Spike Boydell, Sandy Bond, Rob Kooymans, Max Kummerow, Yu Shi Ming, John Flaherty, Terry Boyd, Richard Reed, David Parker, Graeme Newell, Henning Bjornlund, Rohit Kishore, Cedric Croft, Ev Moorhead, John McDonagh, Connie Susilawati, Peter Elliott, Peter Wills, Peter Rossini, John McFarlane, Chris Eves, Michael Blight, Diana Kincaid, John Keogh, Garrick Small, Raymond Wong, Karl-Weiner Schulte, Jon Robinson, David Milburn, Christopher Heywood, Paul Kershaw, John Coward, Elaine Worzala, Nelson Chan, Eddie Hui, K W Chau, Graham Crews, Garry Dowse, Iona McCarthy, Jack Dunham, Brent Nahkies, Billy McCluskey, Sopon Pornchokehai, Evan Gamby, Anthony Robertson, Greg Schwann, Pat Wilson, Neil Dunse, Craig Watkins, Clive Warren, Vidya Narayan.
3. **Apologies:** Deborah Levy, Abdul Hassan, Sevanaia Dakaica, Anupam Singh, Helen Gilbert, Merv Feidler, Timoci Wagaisavou, Wejenara Reddy.
4. **The minutes of previous meeting** held at the University of South Australia, Adelaide on Tuesday 23 January 2001 (the minutes had been available on the PRRES web page and were circulated at the meeting) were accepted as a true record (proposed by John Flaherty and seconded by David Parker).
5. **Matters arising from the Minutes:** none.
6. **President's Report:** The following report, presented by Patrick Rowland, highlights the achievements over the past year.
 - (i) PRRES conference in Adelaide over January 21-24, was very well attended; thank you, Geoff, Rob and Paul.
 - (ii) PRRES Achievement Award: Terry Boyd.
API New Researcher Award: Richard Reed.
Best PRRES Conference Paper Award: Sandy Bond.
 - (iii) New quarterly publication of PRRES journal (from twice yearly); both under new title of Pacific Rim Property Research Journal; thank you, Angelo.
 - (iv) Two newsletters published; thank you, Sandy.
 - (v) Website improvements; thank you Peter.
 - (vi) Sponsorship: API has agreed to a three year commitment; RIC's is ongoing and NZPI this year.
 - (vii) Cemented links with professional bodies.
 - (viii) Joint venture between PRRES and the Property Council of Australia has been slow to take off.
 - (ix) Issues: membership numbers are down (partly due to the non-compulsory option in conference fees) with a lack of industry members.
 - (x) Patrick thanked the Board for their assistance over the year.

7. Treasurer's Report:

a. Statement of Expenditure and Receipts:

A Statement of Receipts and Expenditure for the year ending 1 January 2002 was distributed at the meeting.

The account balance at 12 December 2001 of \$33,217.12 included some conference registrations and expenses for the 2001 conference. Members' equity is \$24,908.10, an increase of about \$7,000 from 2001. Aside from this, income was mainly generated from membership subscriptions and the main expense related to the production and distribution of the Pacific Rim Property Research Journal.

The Treasurer reported that GST exempt status had been applied for PRRES as an educational body and the outcome of this application was awaited.

b. Membership Update:

The number of financial members during 2000 was about 115. Because the annual subscription was included in the 2001 conference fee, membership stood at about 100, however as annual subscription was not compulsory component in the 2002 conference fee membership stands at about 85, but previous members not at the conference will be requested to rejoin.

c. Recommended fee level for 2001 and 2002:

The meeting agreed that the membership fees would stay at the same level as the previous year: academic and professional fees \$99, student fees \$55, Corporate fees \$330 and Institutional fees \$1,100. All fees are including GST and in Australian dollars.

Acceptance of the Treasurer's Report was proposed by John Flaherty, seconded by Chris Eves and carried unanimously.

8. **Confirmation of new President:** The meeting confirmed Geoff the new President. Geoff thanked the outgoing President for his hard work. Geoff chaired the remainder of the meeting.

9. **Election of Officers**

a. New Board members:

- Officers' terms up for re-election:

Australia: John Flaherty, and David Parker. Patrick Rowland wishes to stand down.

N.Z. Deborah Levy

ASEAN and Pacific: Pachara Pacharavanich and Spike Boydell.

The following were elected/re-elected:

Australia: John Flaherty (P: Graeme Newell, 2nd: Paul Kershaw), David Parker (P: John Loh, 2nd: Yu Shi Ming) and Richard Reed (P: Sandy Bond, 2nd: Peter Elliot).

N.Z. Bob Hargreaves (P: Geoff Page, 2nd: Patrick Rowland).

ASEAN and Pacific: Spike Boydell (P: Sandy Bond, 2nd: Richard Reed) and Connie Susilawati (P: John Loh, 2nd: Graeme Newell).

Sandy Bond stood down as Secretary and newsletter editor and the Board at their Wednesday 23 January meeting nominated Richard Reed to these roles.

Therefore, 2002 Current Board by region comprises:

Australia(5): Geoff Page (President), Yu Shi Ming (President Elect), John Flaherty, John McFarlane, David Parker and Richard Reed.

N.Z. (2): Sandy Bond, Bob Hargreaves.

ASEAN and Pacific Region (4): John Loh, Yu Shi Ming, Spike Boydell, and Connie Susilawati.

Executive Director: Angelo Karantonis.

- b. **President Elect:** Yu Shi Ming was proposed by John Loh and seconded by Graeme Newell and elected unopposed.

10. General Business

- **2003 conference:** Peter Elliott of University of Queensland and Terry Boyd of Queensland University of Technology have agreed to be joint organisers of the conference for 2003. The venue is to be Customs House, an historic 1889 building near the centre of Brisbane's CBD. The central venue has good accommodation options nearby and may encourage more industry participation. The hosts are keen to have an industry theme with site visits, such as the new airport facility, Ports etc. Package tours to the Coast to be arranged. Peter Elliott is responsible for running the conference and Terry for receiving and editing of papers. A video of the Brisbane area was shown. Pamphlets of the Customs Building and flyers of the conference were distributed to members. Proposed date is: 19-22 January 2003.
- **Pacific Rim Property Research Journal:** Four copies of the *Journal* were produced with the last being a special issue due out soon. Extra people have been agreed and are to be added for refereeing to speed up turn-around of papers. Fastest turn-around was 8 days by Greg Costello. The special issue for 2002 will be on Corporate Real Estate and will feature articles by invited writers. It has been agreed to expand the editorial board to include international representatives to increase the international stature of the journal.
- **PRRES website:** It was announced that the Website would be moving to a new server, possibly an independent PRRES-owned one. The PRRES logo is being reviewed and Board members were keen to receive feedback on this.
- A request for a new newsletter editor was made and Richard Reed offered for 2002, Rohit Kishore offered for 2003.

11. **Any other business:** none.

12. **Next Annual General Meeting** (Tuesday 21 January 2003 at Customs Building, Brisbane, Queensland, Australia)