

PRRES Incorporated

Pacific-Rim Real Estate Society

Minutes of 7th Annual General Meeting

held at the University of Technology Sydney

on Tuesday 25 January 2000 at 5.00 pm.

The President of PRRES, Mr Angelo Karantonis, welcomed members to the meeting.

1. **Attendance:** John S.C. Loh, Spike Boydell, Graeme Newell, Jenny Pickles, Andrea Watson-Lee, Dominique Fischer, Robyn Grosvenor, Shirley Yong, John Flaherty, Rohit Kishore, Peter Wills, Chris Eves, Bob Fraser, Peter Rossini, Pachara Pacharavanich, John McFarlane, Naser Abdulghani, Jinu Kim, Deborah Levy, Valerie Kupke, Wayne Marano, Sandy Bond, Elaine Worzala, Bob Hargreaves, James Baxter, Yu Shi Ming, David Parker, Peter Elliott, Rob Kooymans, Terry Boyd, Erica Walker, Helen Gilbert, Mervyn Fiedler, Angelo Karantonis, Geoff Page, Patrick Rowland.
2. **Apologies:** None received.
3. **Minutes:** The minutes of the previous AGM held at the Mandarin Oriental Hotel, Kuala Lumpur, Malaysia on Thursday 28 January, 1999 were accepted as a true record (proposed by Chris Eves and seconded by Peter Rossini).
4. **Matters arising from the Minutes:** None.
5. **President's Report:** The outgoing president, Angelo Karantonis, described the main accomplishments for the year as the successful conferences in Kuala Lumpur (with the proceedings distributed on CD) and the current conference, at which all the Australian professional bodies were represented as sponsors or with delegates. He thanked the PRRES Board for their efforts during the year.
6. **Treasurer's Report**

a. Statement of Expenditure and Receipts:

A Statement of Receipts and Expenditure for the year ending 14 January 2000 was distributed at the meeting.

The Treasurer reported that the excess of income over expenditure during the year, excluding the receipts and expenditure for the conference, was \$142. The financial statements showed most of the conference receipts and an amount of \$6,460.00 transferred to the conference organisers. Aside from this, income was mainly generated from membership subscriptions and the main expense related to the production and distribution of the Australian Land Economics Review.

The net assets of PRRES as at 14 January 2000 were \$12,508, with the account balance standing at \$9,553.38.

Acceptance of the Treasurer's Report was proposed by Graeme Newell, seconded by Peter Rossini and carried unanimously.

b. Membership Update:

The number of financial members during 1999 was 76. Because the annual subscription was included in the 2000 conference fee, membership now stood at about 115.

c. Recommended fee level for 2000 and 2001:

The Board recommended that fees for the year 2000 for professional and academic membership should remain at \$55 per annum, including copies of the *Australian Land Economics Review* and that Institutional/Corporate membership would remain at \$300 per annum. Fees for Institutional sponsors would be as negotiated.

It was recommended that fees for professional and academic membership for the year 2001 should increase to \$60 per annum (to cover the impact of GST). This fee structure was proposed by Peter Wills, seconded by Chris Eves and accepted by the meeting.

It was agreed that free membership would be offered again for one year to post-graduate students at those Pacific Rim Universities associated with PRRES for 2000 (including copies of the *Australian Land Economics Review*). This would be available on returning an application form, signed by their Head of Department.

7. Recommended changes to Board composition

With changes over the years in the composition of the membership, the Board proposed changes to the regional split of the Board. From this year, the meeting agreed that the Board would be made up of 11 members, plus the Executive Director. 5 members would be from Australia, 2 from New Zealand and 4 from ASEAN and the Pacific Region.

The reappointment of Graeme Newell as Executive Director was proposed by Sandy Bond, seconded by John Flaherty, and accepted unanimously by the members at the meeting.

8. Confirmation of new President

The meeting confirmed John Loh as the new President. John thanked the outgoing President, and previous Presidents, for their hard work. John thanked members for attending the conference and thanked the conference organisers and administrators for an excellent conference.

9. Election of Officers

The elections were conducted by the Executive Director Graeme Newell.

a. President Elect

Patrick Rowland was proposed as President Elect and was elected unopposed.

b. New Board members

With John Flaherty's term on the Board expiring and Dominique Fischer standing down, there were two vacancies on the Board for Australian members.

John Flaherty was willing to re-stand and he was proposed by John McFarlane and seconded by John Loh. David Parker was proposed by Patrick Rowland and seconded by Terry Boyd. Peter Rossini was proposed but preferred not to stand.

John Flaherty and David Parker were therefore elected unopposed.

There were three vacancies for ASEAN/Pacific Region representatives on the Board.

Yu Shi Ming was proposed by John Loh and seconded by Patrick Rowland.

Spike Boydell was proposed by Angelo Karantonis and seconded by John Loh.

Pachara Pacharavanich was proposed by Geoff Page and seconded by Peter Rossini.

There being no further nominations, Yu Shi Ming, Spike Boydell and Pachara Pacharavanich were therefore elected unopposed.

The current Board and appointed officers for the year 2000 are:

President: John S.C. Loh

President elect: Patrick Rowland

Secretary: Patrick Rowland

Treasurer: Geoff Page

Board members by region

Australia: Angelo Karantonis, Geoff Page, Patrick Rowland, John Flaherty and David Parker.

New Zealand: Sandy Bond and Deborah Levy

ASEAN/Pacific Region: John Loh, Yu Shi Ming, Spike Boydell and Pachara Pacharavanich

Executive Director: Graeme Newell

PRRES Non-Board: A number of non-elected positions are filled by appointees of the Board.

Director of Development	2 years	Available
Electronic journal editor	3 years (from 1998)	John MacFarlane
News Letter Editor	3 years (from 1999)	Sandy Bond
Historian	5 years (from 1998) (completing Maurice Squirrel's term)	John Flaherty
Conference Chair	1 year	Spike Boydell
Web Masters:	5 years (from 1999)	John Flaherty & Paul Kershaw

10. General Business

a. 2001 conference

Spike Boydell gave a presentation to the meeting, explaining the facilities available to hold the conference at the University of the South Pacific in Suva, Fiji. The hosts would be the Department of Land Management and Development of which Spike Boydell is the Head.

The conference would be held between Sunday 21 January and Wednesday 24 January 2001, using lecture rooms at the University, with conference delegates offered a choice of hotels in

Suva. The conference registration fee would be similar to this year's fee and those of previous years.

b. Australian Land Economics Review

The special issue of the Journal had been produced (edited by David Parker) and distributed to conference delegates.

The Editorial Board had considered moving to publication electronically but this appeared to be premature, given the lack of acceptance of electronic publications for University research points.

A change of name for the Journal to indicate that it is now the official printed journal of PRRES had been agreed at the Editorial Board meeting but needed to be accepted by the publishers, the University of Technology Sydney, before it was announced.

Secretary's Note: the change to the name *Pacific Rim Property Research Journal* was confirmed in March 2000.

c. PRRES Electronic Journal

John McFarlane (editor) reported that few articles for refereeing or discussion items had been received. As in 1998, it appeared that the journal was a low priority for academics trying to publish their research. The electronic journal was not yet an accepted substitute for printed publications in our discipline.

The Board wished to encourage the use of the journal as a channel to bring forward research or teaching issues for electronic discussion and any contributions, even if very brief, would be welcomed.

d. PRRES Webpage

The PRRES Webpage continues to expand, with links to conference proceedings, details of positions available in the region, a database of members and membership forms. The Board is prepared to expend some funds on improving the search engine for the conference papers on the site, if this is practical.

11. Any other business

A proposal to form a Property Research Council of Australia to gain exposure for the research of PRRES members to the property industry through the Property Council of Australia was outlined. Further discussion between the Board and the PCA would be required to create a relationship that did not restrict academic research but created improved links between the industry and researchers.

It was announced that, from 2001, the Board would be appointing a Refereeing Coordinator for papers submitted for blind refereeing before presentation at the conference and a volunteer for this position was sought. There would also be an award for the best (refereed) conference paper at the 2001 PRRES conference.

PRRES Newsletter: Six monthly editions of the newsletter are coordinated by Sandy Bond and any news or suitable gossip should be sent to Sandy (Bonds@cbs.curtin.edu.au).

12. **Next Annual General Meeting** would be held in Suva, Fiji, probably at 5pm on Tuesday 23 January 2001.

As there was no other business, the meeting was closed at 5.50 pm.