

PRRES Inc

MEETING Minutes

Consideration of Special Resolution and Pacific Rim Real Estate Society Inc (PRRES) Annual General Meeting

Special Resolution:

Date: Tuesday 22nd February 2022
Time: 11 am AEDT
Held at: Virtual via Zoom

AGM:

Date: Tuesday 22nd February 2022
Time: Immediately following the decision of the Special Resolution
Held at: Virtual via Zoom

Present:

Connie Susialwati, Wejen Reddy, Neville Hurst, Garrick Small, Ken Raynor, Hera Antoniadès, Sara Wilkinson, Dulani Halvitigala, Chyi Lin Lee, Edward Yui, Graham Squires, Clive Warren, Edward Cheung, Peddy Lai, Braam Lowies, Najib Razali, Kelvin Wong, Jonh MacFarlane, Chris Heywood

Five members present in person (being members entitled under these rules to vote at a general meeting) constitute a quorum

Special Resolution

Neville spoke to the Special Resolution explaining the need for the to bring board member terms back to a 50/50 split in terms of elections. Board terms had become unbalanced and the potential existed that the majority of board members may be up for election potentially leading to an inexperienced board of management.

Forwarded: Hera Antoniadès
Seconded: Chyi Lin Lee

Passed

AGM

Meeting commenced at 11.05 am

Item 1. Apologies

Bjorn Berrgren

Item 2. Acceptance of Minutes of Previous Meeting

(see Appendix 1)

Forwarded: Clive Warren
Seconded: Chyi Lin Lee

Carried

Item 3. Matters Arising From Minutes of Previous Meeting

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Nil

Item 4. President's Report

Chyi Lin presented his report noting although the difficulties Covid 19 posed a significant challenge, PRRES had a successful year with a well attended online conference. He particularly noted the contribution of the guest presenters and keynote speakers. Refer Appendix

Item 5. Treasurer's Report

Hera Antoniadis presented the Treasurers report for the year 2021. The report noted that PRRES had minimal expenses throughout the year due to Covid 19. A motion that the financial statement as presented be submitted as a true and correct record of the societies finances.

Forwarded: Jonh MacFarlane

Seconded: Clive Warren

Carried

Item 6. Elections for membership of Board of Directors

Rule number: 15:4- nominations deemed to be elected.

Current Board postions up for election were declared vacant and nominations were read by the Executive Director Neville Hurst. There were:

Vacancy	Nominee	Outcome
Australia (3)	Connie Susilawati, Dulani Halvitgala (1-year term), Chris Leishman	elected
New Zealand	David Dyason, William Chung	elected
ASEAN/Pacific	Najib Razali, Seow Eng Ong	elected
Non-Regional	Tim Peisley	elected

Forwarded: Hera Antoniadis

Seconded: Graham Squires

Carried

Item 7. Journal Update

Chyi Lin provided an update of the termination of publication of the Pacific Rim Property Research Journal by Taylor & Francis and the transision to an alternative publishing arrangment. Chyi Lin stated the outcome of the member survey was that PRRES resume publication of the journal henceforth. Chyi Lin also thanked David Parker and Hera Antoniadis for the enormous contribution towards the success of the journal.

David Parker formally resigned as editor of the PRPRJ journal and wished the society well with the future management of the journal.

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Chyi Lin informed the meeting that as a result of a call for expressions of interest for editors for the journal, interest was received from Edward Cheung and William Chung. Chyi Lin forward a motion that Edward and William be nominated as co-editors of the PRPRJ.

Forwarded: Clive Warren
Seconded: Chris Heywood

Carried

A motion for a vote of thanks to David Parker was forward by Neville Hurst
Forwarded: Neville Hurst
Seconded: Hera Antoniades

Carried

Item 8. 2023 PRRES Conference

Was announced at the conference we would be in Adelaide but as we're coming oput of Covid, Sydney was considered a better option. Board will discuss further and notify.
General discussion ensured regarding the possibility of a hybrid conference model by various members. In summary, the IT cost of a hybrid delivery model and the possibility it will discourage personal attendance, appeared to outway the benefits.

Item 9. Other business

Nil

Meeting closed at 11.37

Appendix 1- Minutes of 2021 AGM

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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
Piyng (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

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

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 treasurer's report and summarised key points being; finances are healthy, with \$156,000 net position.

The treasurer's 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;

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- a. JPIF from Q1 to Q2
- b. PRRES from Q2 to Q3

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

- 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 12.11pm AET

Appendix 2- Presidents Report

President Report of Pacific Rim Real Estate Society

The 28th PRRES Conference

The 28th PRRES conference has been successfully wrapped up on 19th January 2022 via an innovative online platform. Congratulations to our board members who have been working tirelessly behind the scene.

We had received more than 180 registrations with delegates from more than 10 different countries in different regions, including Australia and New Zealand, Asia, Europe, Africa, and North America. Over 60 papers have been selected for presentations in a single day event, including 27 papers have been accepted as a refereed paper by reviewers.

A big Thank-You to our chairs and panel members who have led insightful and inspiring discussion in their panel sessions. They are:

Professor Joseph Ooi, National University of Singapore, former President of International Real Estate Society

Charles Lin, Deputy Mayor of Kaoshiung City

Tony Crabb, Chairman, Advisory Board and Investment Committee, Blackoak Capital

Alison Holloway, Chief Executive Officer, SGS Economics and Planning

Associate Professor François Viruly, current President of IRES

Professor Sara Wilkinson, Professor of Property, UTS

Professor Robert Simons, Cleveland State University

Phil Barttram, Founder and Director of Philbar Consulting and Pooled Data Services

Meagan McCollum, Assistant Professor of Finance, University of Tulsa

The PRRES PhD Colloquium was also successfully held, with 14 diversified topics presented by PhD students. Thanks to Professor Chris Eves from RMIT for his inspiring keynote address at the PhD colloquium, and the API representatives who shared the latest API initiatives with PRRES members.

Lastly, I would like to take this opportunity to thank the amazing technical support from the students at University of Technology Malaysia. Without you, the event would never be operated as smoothly as it was.

The sponsorship and support for the conference

I would like to take this opportunity to thank the sponsorship and support from Taiwan Regional Engineering Contractors Association (Kaohsiung), the Australian Property Institute and Argus Estate Master, as well as all conference participants, particularly 18 delegates from the Kaohsiung City Government and international participants from different time zones for the conference. A special thanks to Professor Pi Ying (Peddy), Lai for her hard work in securing the sponsorship.

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PRRES Mentoring Program

I am delighted to inform that the PRRES Mentoring Program has been successfully launched. As a pilot program in 2022, the committee originally planned for 3 mentors and 3 mentees for the 2022 PRRES Mentoring Program. We are excited to see so many EOIs coming in, and we have eventually managed to increase the capacity to accommodate 5 mentors and 5 mentees. Sorry to those who have missed out from this round, and we will certainly work on offering the PRRES mentoring program to support our members to grow in their roles in 2023.

PRRES Awards

A number of awards have been presented this year to recognise the contribution of PRRES members towards property education and research. I would take this opportunity to congratulate all PRRES 2022 award winners for their ongoing property research and education contributions. They have clearly further advanced the development of property education and research in the Pacific Rim region.

The resilience of PRRES members

This had been another COVID disruptive year. However, PRRES members have clearly shown their resilience and continue to support and contribute to the PRRES. Thank you all for your ongoing support.

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

Associate Professor Chyi Lin Lee

The President of PRRES

17th February 2022