



Minutes of Executive Meeting 19 October 2022 at Chapman Tripp Auckland 12.30 pm to 2.00 pm

<b>Present</b>	Sarah Miller (Serko); John Blair; Roger Wallis & Rachel Dunne (Chapman Tripp); David Raudkivi (Russell McVeagh); Sara Wheeler (NZX); Luke Facer (Fonterra); Charles Bolt.  Apologies: James Cooney (Bell Gully)
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**Minutes**

A quorum was present.

**Existence and purpose**

Discussed a difficult few years with Covid and whether LCA remains relevant and viable. NZX and others in the market want to see the LCA as an active voice in the market especially with the amount of regulatory change ongoing and likely to continue. The meeting agreed that there remains a place for the LCA in the capital markets network. It can complement other bodies such as the Corporate Governance Institute and Shareholders' Association by bringing a collective voice for the issuers that are the subject of their focus.

The meeting agreed that the LCA should continue and that it should have a refresh and re launch rather than be wound up. There is approximately \$100,000 of funds in the bank account. With the decision taken to re launch, the funds should be used to help pay for some of the work done by supporting firms on advocacy and also on a stipend for the Chair role in an amount to be determined. It was agreed that subscriptions should not be charged given the level of funds held and the fact that the Association needs to re establish itself before doing so.

**Looking forward**

Discussed frequency and nature of events – perhaps start of quarterly with educational/networking events – the law firms present are willing to assist with venues. Survey the membership for topics of interest. Noted that NZSA; Merlin, NZMDT, XRB, Sharesies would likely be willing to present and there will be others such as climate change reporting that will likely be of interest in 2023.

**Chair role**

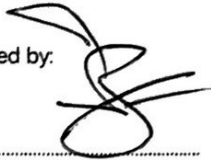
With John Blair stepping down as Chair of the Executive, Charles Bolt put his name forward to take on the role as Chair which was unanimously supported and approved. He is to scope out what the role might entail and then submit a fee proposal to the Executive.

**LCA Rules**

The existing Rules need to be regularised to bring them into better alignment with legislative changes. Will likely need a special meeting to adopt them.

Actions	Date added	Date due	Person responsible
New Rules – establish what needs to be done and call meeting to implement. Regularise/formalise Executive membership if/as required	October 2022	Q1 2023 (asap)	CB to work with Chapman Tripp assistance
Work Plan – 2023 – submit to Executive	October 2022	December 2022	CB
Newsletter/comms/market presence	October 2022	Q1 2023 (early Feb latest)	CB
Member survey of what they want from the LCA	October 2022	Q1 2023	CB
Chair fee proposal	October 2022	December 2022	CB

Signed by:



Chair

Date:

15 February 2023.