



MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 30th APRIL 2012 AT 16:30hrs IN THE CONFERENCE ROOM AT THE CHAMBER OFFICES.

Council Members present: Jacques Nioteau, Thomas Bayer, Daniel Faivre, Samuel Grant, Paul Stafford and Chris Kernot

Executives present: Astrid Boulekone

Apologies: Bryan Death, Leitonga Kalsakau, and David Miles

- 1. Opening:** There was no quorum: The Interim General Manager called the unofficial meeting to order at 16:50 hours.
- 2. Speech:** The President: Jacques Nioteau, presented his welcoming speech to all the attendees.
- 3. Minutes:** The Minutes of the AGM held on 28th April 2011 were read. Thomas Bayer moved and Chris Kernot seconded that those Minutes be accepted as tabled and the motion passed.
- 4. Matters arising:** It was resolved that unofficial resolutions could be taken at this AGM but be ratified at the next General Meeting. It was resolved that the quorum shall be 20 members including not less than half the Council. The quorum requirement to be incorporated in the proposed VCCI Act amendment.

Paul Stafford recommended that the AGM Minutes be circulated to all business licence holders. The meeting accepted the suggestion.

Agenda Items:

- 5. Annual Report:** The Interim General Manager outlined the content of the Annual Report 2011.
- 6. Financial Stmt:** The Financial Report for the year ended 31st December 2011 was presented by the First Vice President, Tom Bayer.

Tom Bayer explained the key points of operating expenses incurred and the procedures to recover the Training fees receivables.

On the issue of VCCI tents, Geordie Mackenzie-Reur stated that the tents currently held by Titanium are to be returned to VCCI and the use of VCCI tents for the Micro Finance Trade Fair 2011 is to be free

of charge for the Trade Show Committee. The Trade Show Committee is composed of Vanuatu Chamber of Commerce and Industry, Vanuatu financial institutions including commercial banks, and other key stakeholders.

On the issue of Port Vila Trade Fair in November 2011, it was agreed that there was no proper organisation for this event, a Trade Fair steering committee is to be arranged to coordinate the management and marketing to maintain the holding of such event.

Tom Bayer introduced the representative of ICount (the VCCI Auditors) present at the meeting who could give further information if needed.

7. Auditor's Report: In the opinion of the Auditors, ICount, the Financial Statements of the Chamber of Commerce and Industry of Vanuatu for the year ended 31st December 2011 represent a true and fair view of its affairs for the year ended 31st December 2011.

Motion: The Annual Report for the year 2011, the Financial Statement and Auditor's Report for the year ended 31st December 2011 were approved. The motion was passed.

8. Election of Councillors:

The following new Council nominees were elected unopposed:-

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| 1. Land Transport | Mr. Donald Massing |
| 2. Building/Construction | Mr. James Roy Matariki |
| 3. Tourism | Mr. Tony Houlahan |
| 4. Air Transport | Mr. Joseph Laloyer |

The following nominee was approved unopposed:-

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| 5. Women's Group | Mrs. Anita Deroin |
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The following Council Member who previously represented Large Commerce was approved unopposed to represent from this date the Public Utility sector:-

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| 6. Public Utility | Mr. Paul Stafford |
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The resignation of Council Member Samuel Grant representing Manufacturing was noted.

The following members were considered for nomination and whose appointment to be ratified at the next Council Meeting:-

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| 7. Large Commerce | Mr. Alain Lew |
| 8. Large Commerce | Mr. Narcisse Sumtoh |
| 9. Manufacturing | Mr. Geordie Mackenzie-Reur |

