



MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 11th JUNE 2015 AT 16:30hrs IN THE CONFERENCE ROOM AT THE CHAMBER OFFICE

Council Members present: Thomas Bayer, Bryan Death, David Russet, Rona Garae, and Neil Hamilton.

Representatives of Council Members:

Executives present: Astrid Boulekone

Apologies: Geordie Mackenzie, Charles Rickey, Morgan Bragg, Carolyn Ernst, Daniel Faivre, Alain Lew, James Roy Matariki, Willie Ben Karie, Chris Kernot, Donald Massing, Joseph Laloyer and Prakash Bheekhoo

1. Opening

There was no quorum; General Manager called the meeting to order at 16:50 hours.

2. Welcome by President

As a normal practice the meeting began by a welcome address by the VCCI's President Thomas Bayer.

3. Approval of the Minutes of the AGM held on 30 April 2014

The minutes of the AGM held on 30 April 2014 was looked at and approved accordingly.

4. Matters arising from the Minutes

There was only a point raised and that was the request to have two representatives from the Building and Construction Sector in the VCCI Council. The meeting decided that there will be a need to amend the VCCI Act to accommodate this.

5. Annual Report for the Year ended 31 December 2014

The annual report for the year ending 31st December 2014 was looked at. A member raised an issue that the employees statistics in the report in incorrect. There should be more employees in the tourism sector than that which was stated in the report. The VCCI was told to contact Melton Aru at the Department of Customs & Inland Revenue to get correct figures.

The President explained to members present what the Pacific Island Private Sector Organization (PIPSO) is, its objectives and its roles to assist the private sector development in the 14 island member states.

Another issue debated was the Milano Expo. The government is supporting this event with VT 5 million and the discussion went on to state that this is a waste of money. This money should be used in a more appropriate way to assist tourism development.

6. Financial Statements for the Year ended 31 December 2014

The financial statements in the report were also looked at. The statements showed that the VCCI has improved in its financial status although there are areas that need polishing up.

During the session there were discussions on the need for a new building. The President stated that the VCCI business premises was rebuilt by a Ni Vanuatu company after cyclone Pam and the cost was reasonable.

The interest rate that the VCCI is paying the National Bank of Vanuatu is quite high and members want the VCCI to locate a local bank that offers cheaper interest rates and change to it to get away from paying high interest rates.

Considering debts from student fees which have not being paid, members stressed that from now onwards trainees must pay full training fees before attending classes in 2015. This will improve the VCCI's financial situation.

7. Auditor's Report for the Year ended 31 December 2014

The Auditor, Kerry Sanders of Sanders and Co. who audited the VCCI accounts was present during the meeting. He said the accounts are fair and correct.

Thomas Bayer noted that the report is unqualified. The Auditor's Report for the year ended 31st December 2014 was looked at and approved. The motion was passed.

8. Election of Council Members

The following nominations were accepted and unopposed:

Small commerce: Mrs. Cornelia Wyllie

Shipping: Mr. Bakoa Kaltongga

Tourism: Mrs. Carolyn Ernst

The following nominations were re-elected:

Finance: Mr. Thomas Bayer

Tourism: Mr. Bryan Death

Small commerce: Mr. Daniel Faivre

Thomas Bayer noted that certain representatives do not attend meetings and hence do not adequately represent their industries. He asked that all sector organisations to nominate someone who is interested to contribute and participate to meetings.

9. Other Business

- There was a signing agreement between the VCCI and the Builders Association for the Builders Association to utilize an office space within the VCCI premises for a specific period.
- It was mentioned that the Business Forum will be postponed until there is a review on the Employment Act and or the Employment Relations Bill (ERB).

10. Closure

There being no further business, the meeting was declared closed at 17:55 hours.

Signed as a correct record:

Chairman