



Minutes of the Annual General Meeting 29 June 2020

The meeting commenced at approximately 12:00pm. The quorum was met, there being approximately 40 LEANZ members present.

1. Apologies

Apologies were received from Richard Meade, Stephen Franks and Matt Wooley.

2. Minutes of the 2019 AGM

The minutes of the 2019 Annual General Meeting were confirmed as a true and accurate record of that meeting (moved by Andreas Heuser, seconded by Iwan Pieterse, and unanimously agreed to by the meeting).

3. Financial Statements for the year ended 31 March 2020

President Andreas Heuser noted that for the first time in some years LEANZ operated at a loss, although LEANZ is still in good financial health. LEANZ incurred some significant expenses in the year:

- The Essay Competition accounted for \$4,500 of our expenses.
- A significant investment was made in the new website of \$5,000. This is a once a decade capital expense that was a necessary and positive step.
- Around \$4,400 was spent on travel and accommodation for speakers.

The association holds around \$70,000 in assets in cash and term deposit accounts. The Association is therefore in good financial health. Despite the operating loss, resources have grown over the longer term.

Andreas Heuser moved that the financial statements prepared by Treasurer Iwan Pieterse for the year ended 31 March 2020 be noted (seconded by Iwan Pieterse, and unanimously agreed to by the meeting).

4. Appointment of 2020/2021 Committee

The following nominees for the elected positions on the Committee were declared appointed to their respective positions, since only one nomination was received for each position:

DRAFT

President	Andreas Heuser
Vice President (Auckland)	Richard Meade
Vice President (Wellington)	Diego Villalobos
Secretary	Sophie Harker
Treasurer	Iwan Pieterse
Committee Members	Brett Woods Simon Wakeman Lauren Tyler-Harwood Daniel Watt

Andreas Heuser noted that the Committee may co-opt an additional four members. Sally Wyatt, Chris Parker, Sasha Daniels, and Bradley Aburn have all indicated their willingness to be co-opted to the Committee at its next meeting.

5. Honorary Solicitor

Buddle Findlay was re-appointed as Honorary Solicitor of LEANZ. President Andreas noted with thanks Buddle Findlay's support as host of the monthly LEANZ committee meetings.

6. President's report

Andreas Heuser delivered the following President's report:

PRESIDENT'S REPORT

Thank you for your attendance and support over the past year.

We have had another successful year of promoting law and economics in New Zealand.

Our activities included the flagship seminar programme, a major website refresh, essay competition (now in its second year) and a review of activities.

I will briefly discuss the highlights.

Seminars held

We held ten seminars in Auckland and eight in Wellington. Average attendance in Auckland was 42, which is double the average attendance of last year. Average attendance in Wellington was 66, which is a 50 percent increase.

The seminar programme and its growing popularity is a huge credit to the organisers, Richard Meade in Auckland and Diego Villalobos in Wellington. They both dedicate a great deal of unseen effort to arranging these seminars.

We covered a range of topics: from Treaty of Waitangi, dairy sector regulation, anti-smoking policies, tech sector regulation, a review of the Commerce Commission's institutional challenges and recently a popular panel discussion on COVID response policies.

Safe Space

I can proudly say that LEANZ remains a safe space, dedicated to maintaining an open forum for the rigorous discussion of important ideas and analysis. This is an important

feature of a free society and even more important in this period where we can observe overseas that free speech is giving way to safetyism and cancel culture. I am consistently impressed with the contributions of our committee toward identifying law and economics topics, and relevant speakers.

A range of law firms have continued their generous support of LEANZ by hosting our seminars. It comes with significant costs, so we remain very grateful.

Online seminars

We transitioned our seminar during the COVID restrictions to an online format, run at lunchtime. The feedback has been very positive. While we acknowledge many members appreciate the evening seminars and refreshments, the daytime seminar/webinar combination is appreciated by busy professionals, especially those with family commitments in the evening. We will try and ensure we get a good mix of online and in person seminars as well as lunch or evening appointments.

Website refresh

We launched a refreshed website mid last year. It is a huge improvement on the earlier version. We incurred some reasonable expenses for the website development, however, ran into some minor differences of opinion with the developer over the level of service and the needs of members wanting to renew memberships. We are now working with a new developer called OmniBrand with excellent proactive customer service and a reasonably affordable approach. The membership renewal function has been improved.

Essay Competition

In 2019, we held an essay competition for only the second time. I mentioned this at the last AGM, the winner and commended runner up were not yet known. Lauren Tyler-Harwood was the deserved winner with an essay on the law and economics of water allocation for the Waimea River. Runner up was Riki Fuji Rajani with an essay on sovereign debt litigation using a game theory model.

We are extremely pleased to be able to welcome Lauren as a committee member – so we certainly got extra value from the essay competition this year!

Due to COVID we didn't run an essay competition in the first half of 2020, however, I have asked committee members to volunteer to organise it in the latter half of 2020.

Review of Activities

As a committee, we have resolved to review our activities and income, and report back to members with any recommendations.

We have healthy financial reserves, and the income from membership fees exceeds our expenses in most years. Since I joined LEANZ in 2014, our cash balance has grown from \$38,000 to \$70,000.

The committee has acknowledged we need to work harder to identify ways to sustainably deploy the funds to promote Law and Economics. The essay competition with generous prizes for junior scholars is one such initiative, and we will continue this. The website is another way to promote Law and Economics and we will find ways to use it more effectively.

We will draw on previous years' activities for ideas. In the past we have hosted visiting academics and provided financial and organisational support. We have put a lot of effort into building stronger links with the academic community – and I commend Bryce Wilkinson for these efforts. Some years ago the Association supported post-graduate scholarships. We could refresh a law and economics online lecture series. We will continue to explore ideas as a committee for initiatives to promote Law and Economics, acknowledging that as volunteers there are limits on what we can achieve.

The review will also cover the level of our membership fees once the new committee is constituted. We appreciate that many of our corporate and individual members may face

reduced income in the current economic downturn. Under the Association's Rules, the committee can amend the subscription fee levels at a committee meeting.

Thanks to Officers and Committee members

I would like to finally thank my fellow committee members for their excellent contributions to identifying interesting seminar topics and guiding our activities again this year.

Special mention goes to our seminar coordinators Richard in Auckland and Diego in Wellington. Both do an excellent job of the very time-consuming matter of finding venues, liaising with speakers, and hosting on the night.

Sophie Harker has again performed diligently as secretary, Iwan Pieterse has managed our finances well, and I also wish to acknowledge the contributions of Bradley Aburn, Simon Wakeman, Sasha Daniels, Ian Duncan, Harshal Chitale, Chris Parker and Sally Wyatt as members of the committee. Daniel Watt has joined the committee and provided superb website technical expertise.

We are sorry to see Ian Duncan move on as a committee member. His contributions have been highly valued over the past years, particularly his efforts to welcome new members and new faces at seminars and generally provide feedback. Harshal Chitale has also moved on, and we thank him for his contributions.

Special Recognition

Professor David Teece has kept another generous tradition going, with provision of cases of wine from Mt Beautiful winery, with which we can thank seminar speakers tangibly.

*Andreas Heuser
President, LEANZ*

7. Other business

There was no other business.

The meeting was declared closed at 12.20pm.