

LTPA Minutes of Meeting on 3rd August 2021

Formal Agenda items

- Meeting opened at: 7:45
- Present: Kevin, Cliff, Joe, Rae
- Any apologies for today: none
- Accept that the minutes from our previous (formal) association meeting (6th July 2021) are a true & accurate record. Moved: Cliff Seconded: Joe

1. Kevin received an email from the Companies Registry confirming that Cliff is now an authorised person to make changes for the association.
2. Update from Rae on a private member's Bill that has been put before Parliament seeking to amend the SDPA. "Don't hold your breath" – we are pushing pause on this, Rae will keep a watch on it.
3. We have had no further communication from the staff of the ministry of consumer affairs. We will write a final reply to maintain that the staff of the ministry of consumer affairs is not correct in stating that pawnbroking "will meet the definition of a consumer credit contract under the CCCF Act". This is not correct – the relevant extract is in Google Drive for members to view. There is no credit contract (so no loan) and there is no obligation to repay. Rae will draft a response outlining our position (pure pawnbrokers that do not offer financial services will not be captured by this) and then we will park this matter. Responding to a question from Cliff, Rae points out that getting a declaratory judgement should ideally be done early, before a case against a pawnbroker is made by the commerce commission.
4. Cliff McNabb has taken over the Treasurer's role, and we received updates from Cliff on the ASB account balances. We plan to shift the funds from our long-term deposit account into our current account when this matures on 22nd of September, Cliff has stopped the long-term annual auto-renewal.
5. Follow up on action points arising from the previous minutes. Now that the change of Treasurer's details have been finalised, Cliff has started the process to change the association's name and address with the Incorporated Society's Register. A progress update from Cliff on this please. Cliff reports that three signatures are required, including a lawyer's signature. Rae will advise on whether an independent lawyer will need to sign this document. Confirming that the exact new name is "Licensed Traders and Pawnbrokers Association". We also need to prepare and ratify the 2020 financial statement, this is overdue. Cliff said he will collate the financial information (this is on Google Drive) and employ a bookkeeper to assist with this (the 2019 financial statement on Google Drive can be used as a template). Rae points out that the registrar of incorporated societies is available to assist if required.
6. Rae outlined her offering for a training session over Zoom - a session on the commerce act, price fixing and the fact that you should never discuss pricing with your competitors. This could be of potential benefit to all members. The normal commercial 3 hour session

would not apply here. Instead Rae suggests sending through an email with a list of links to the commerce commission website, noting that some offences are now criminal offences, and fines can be hugely expensive - up to \$10 million or several factors of the annual turnover. The business model here is typically one consumer to one pawnbroker, so pricing and price fixing is not the same issue as per the recent investigation by the commerce commission into the supermarkets.

7. Agenda items that were postponed from the previous meeting have been postponed again:
 - An update from John, our Secretary, on progress with the membership.
 - We need more website content to make the website useful. All practical suggestions are welcome. Please send suggested website content directly to the President and after moderation we will arrange to have it published.
 - Last year we discussed that the association could sponsor (refund) a portion of a consultation with Rae. The refund would be subject to approval by the association's executive. Details are to be worked through and finalised at a later date, but this is a great potential incentive for becoming a member. Anyone want to work with Rae on putting together a detailed proposal?

We need to set a date for our next meeting.

Proposed date: 7th September, 7:30 PM

Housekeeping

We've renewed the Zoom subscription for another 12 months (\$170).

We've received an enquiry from a member of the public about stolen jewellery. Cliff has replied to the person with advice and has received photos from them (thanks Cliff).

General Business

Meeting closed: 20:22