



**MINUTES OF THE ANNUAL MEETING of  
BEEF + LAMB NEW ZEALAND LTD**

Held by zoom on  
Thursday, 24 March, 2022  
commencing online at 3.30 pm

**PRESENT:**

Andrew Morrison (Chairman)	Scott Gower	George Tatham
Nicky Hyslop	Martin Coup	Kate Acland
Tony Egan	Bayden Barber	

**IN ATTENDANCE:**

S McIvor (Chief Executive Officer)  
C Spooner (Chief Operating Officer)  
B+LNZ Leadership Team  
Courtney Nimmo (Associate Director)  
Sarah Paterson and Renee Hogg (NZMB directors)

**REGISTERED ATTENDEES:**

Refer to list of livestock farmers, invited guest and staff registrations appended to these minutes (104 registrations in total).

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Rowena Hume introduced Board member Bayden Barber who officially opened the meeting with a karakia. Bayden acknowledged those who had passed over the previous year.

Rowena Hume noted the meeting would be recorded and the recording would be available on the B+LNZ website.

**OPENING COMMENTS FROM THE CHAIRMAN**

The Chairman welcomed everyone to the Beef+Lamb New Zealand (BLNZ) 19<sup>th</sup> annual general meeting. He acknowledged special guests Nicola Grigg (MP Selwyn), Tom Mandeno (former board member), William Beetham (Federated Farmers National Meat and Fibre Chair), James Parsons (ex B+LNZ Chairman), Paul Crick (Chair of the Farmer Council).

He confirmed there was a quorum of 50 farmers, represented by proxies or who had voted online or by post.

**APOLOGIES:**



There had been no apologies received. Those present were invited to record apologies in the chat function.

## **MINUTES FROM THE ANNUAL MEETING HELD ON 17 MARCH 2021, ASCOT PARK HOTEL, INVERCARGILL**

The Chairman reported that the minutes of the 2021 Annual Meeting, held on 17 March 2021 at the Ascot Park Hotel in Invercargill were accepted as being a true and accurate record of that meeting by the Beef + Lamb New Zealand Board at a subsequent Board meeting on 14 April 2021.

### **CHAIRMAN'S REPORT**

The Chairman presented his report. Key points were as follows:

- The impact of COVID, droughts, floods, access to labour, environmental policies were noted. He reflected on the tourism, hospitality, education, retail sectors which were very challenged.
- He noted the sector has continued to perform well, with strong returns and continues to stand out in the NZ economy.
- He paid tribute to the work of the processing companies, particularly in light of the global supply chain chaos, lockdowns due to large scale COVID outbreaks.
- He reflected on the ongoing uncertainty with regard to environmental policy. Noted it is important for B+LNZ to work on these on behalf of farmers so farmers can get on with farming. There remains a lot to be done, but there is no quick solution. Consistent, persistent activity is required to deliver a good outcome for farmers.
- Carbon Farming: B+LNZ is finally being heard. B+LNZ is not anti-forestry and sees the opportunities for integration of forestry on existing farmland. Since 2019 B+LNZ has raised concerns with regard to ETS driven conversion to particularly carbon forestry, has compiled statistics on land sales, has undertaken independent analysis of land sales and partnered with regional councils/Lawrence Yule and commissioned a paper on possible solutions. The Government has now announced policy potential changes, half of which are contained in the L Yule report.
- Climate Change: B+LNZ has convinced government to listen to the agriculture sector with regard to a split gases approach. The importance of NZ having a split gas debate was noted. The priority is to have targets reviewed in 2024 and for a reset to recognise the warming impact of methane. The work of the collective partners in He Waka Eke Noa was acknowledged. There has been consultation with over 3000 farmers at over 70 meetings with regard to emissions pricing.
- Collaboration is key and will remain so: B+LNZ and DairyNZ have collaborated closely, as has Federated Farmers (carbon farming issues), the Meat Industry Association and Processing Companies (trade issues) and



Deer Industry NZ and the Federation of Maori Authorities. The Chairman acknowledged the partners for their work.

- Trust and Reputation: B+LNZ has continued to track the public trust in the sector. A key driver has been how the sector stood up in the face of COVID, which reminded the public how important the sector is to the NZ economy. There had been no decrease in the public's perception of the industry's environmental practices. Work had progressed to understand Beef and Sheep farmers' environmental footprint.
- There had been research into the carbon footprint of sheep and beef and there would be more research and storytelling to ensure the public are aware of the amazing work of farmers.
- In summary it has been a difficult time, but the Chairman is proud to be a sheep and beef farmer. The Chairman is proud of the organisation and how it has responded to the challenges and worked together with the sector to find workable solutions by working respectfully with sister organisations.

## CEO'S REPORT

The CEO, Sam McIvor reflected on the achievements of B+LNZ over the last year as follows:

- The refreshed strategy was launched at last year's AGM, which was endorsed by farmers with approximately 90% support. Environment rather than being its own pillar is now integrated across all priorities as it touches everything we do.
- Supporting Farming Excellence is the largest investment (\$12.9m). 1100 farmers attended the 66 farm plan workshops; the greenhouse gas calculator was launched – over 50% of sheep and beef farmers know their number. The Red Meat Profit Partnership concluded its programme and some of the programmes continue under B+LNZ.
- The Informing NZ Beef Programme (INZB) has commenced which aims to apply world class sheep genetic knowledge to the beef industry
- The People, Food and Fibre Workforce Development Council has been launched.
- The Farmer Council provided an excellent sounding board. Their wisdom and commitment is vital to B+LNZ's effectiveness.
- The CEO congratulated the staff on the pivot to deliver programmes online.
- Priorities for 2022 include further research and development on internal parasites and facial eczema. There are programmes to maximise the value of bobby calves and dairy beef. There is a focus on maintaining productivity and profitability while reducing methane emissions.
- Championing the Sector: The goal is to celebrate our farmers as the world's best red meat producers. In 2021 the Making Meat Better Website was launched and there are refreshed consumer marketing efforts. The BLNZ Awards were launched to celebrate the best across the entire red meat sector – the awards would be announced in September.



- Climate Change will continue to be a significant issue over the next decade. The ETS is not good for farmers, B+LNZ will continue to promote the HWEN option which does not undermine the productivity and profitability of farmers.
- Eradication of M.Bovis remains on track.
- For the remainder of 2022 BLNZ would continue to advocate against whole farms being converted into carbon farming; call for limits in the ETS for the offsetting polluters can do, continue advocacy to ensure farmers have a viable business; release sheep and beef lifecycle analysis, work with partners to ensure advocacy on national and regional policy is effective and efficient.
- Increasing Market Returns: Our grass-fed story is resonating with US and Chinese consumers. Regenerative agriculture offers another avenue to tell our story. Taste Pure Nature continues to promote our work.
- The UK FTA represents a significant boost and opportunity for NZ beef farmers moving from 454 tonnes to 12000 tonnes at the commencement and 60000 at year 15 – following which tariffs and quotas will be removed. BLNZ will continue to advocate for better access to new markets and non-tariff barriers.

## FINANCIAL REPORT

The COO, Cros Spooner, outlined the financial results.

- The Group surplus was \$1.166 million. The sources of income (\$42.1 million) were outlined.
- Supporting Farming Excellence is the largest investment (\$12,976,000).
- Total equity and reserves of \$24.75 million. The organisation is in a very strong financial position.

## Questions and Answers

Q. Aaron Meikle - How likely is the government to agree to the HWEN recommended proposal?

There is the need to structure the proposal in order for the Government to accept it as that is the goal/for it to deliver on the aspirations of the sector and the Government. The Chairman is confident and optimistic.

Q. Lisa Sims - Are there plans to bring Taste Pure Nature to the Domestic Market?  
Key issues are not dissimilar to international issues. Testing stories and imagery with NZ consumers is currently underway (in collaboration with the MIA and Beef and Lamb Inc.)

Q James Parsons: Given the geopolitical risk of China in the South China Sea, Could you comment on whether we should be actively de-risking our exposure



through marketing Taste Pure Nature in other markets for fear of a market access issue? Taste Pure Nature is a partnership with our processors, we have worked to understand the greatest opportunities, where there is opportunity for growth. The China related risk has been taken into account. Our processors are agile to change when risks occur. We continue to monitor the risks and opportunities and still see massive opportunity for growth in China.

Q: James Parsons: Wage inflation/staff shortages – how is B+LNZ going in terms of staff retention? BLNZ is a great organisation to work for and attracts purpose-driven people who feel like they are making a contribution. The organisation needs to be competitive in the market place to attract the best people. People value other things aside from salary and a balanced package is offered. The CEO is proud of the outstanding team.

Q: James Parsons: How sustainable do you see the prices for sheep and beef products over the next decade – can our markets continue to support prices seen over the last 3-4 years? It is a supply/demand issue. We're seeing global demand for sustainable food production. The long term outlook for our products is strong and we are working to enhance this. The gap between red meats and white meats was noted – in a high inflation environment we need to create value in our product to keep prices high which is why we're working on environmental attributes (lifecycle analysis, HWEN, climate change) which are a strong selling point to keep our product at a higher price for longer. It's about continuing to build the attributes so our customers value and are willing to pay for them.

## COMPANY RESOLUTIONS

The Chairman outlined that the resolutions have been proposed to farmers in the notice of annual meeting and explanatory notes mailed out to farmers. As the resolutions have been proposed in this notice and voted by post and online no mover or seconder is required for any of the resolutions. The Chairman introduced the company resolutions as follows:

### 1. Resolution 1 Farmers' Ordinary Resolution – Director Fees

*That the increase proposed to the total aggregate amount payable by way of directors' fees from \$390,000 per annum to \$401,500 per annum (an increase of \$11,500 per annum) be approved. This increase represents an annual increase of:*

- \$2,200 (3%) for the Chairman
- \$1,100 (3%) for each director, and
- \$120 (3%) for the Board Committee Chairs' fees.



The Chairman noted that the Board considered the independent report and approved this recommendation being made to farmers to vote on. He noted that farmers do have the final decision on fee movements not the Board.

Discussion took place as follows: There was no discussion or questions.

## **2. Resolution 2 Farmers' Ordinary Resolution – Appointment of Auditor.**

*That KPMG be appointed as Beef + Lamb New Zealand Ltd.'s auditor for the year ending 30 September 2022.'*

The Chairman noted that the Board conducted a tender process and after considering competing proposals agreed that KPMG continues to be the most competitive audit services offering. KPMG rotate their partners and audit managers every seven years.

Discussion took place as follows: There was no discussion or questions.

## **3. Resolution 3 Farmers' Resolution (weighted vote).**

*Remit proposed by Tom Mandeno that Beef+Lamb New Zealand Ltd support the inclusion of established trees as vegetation sequestration offsets to be included in the greenhouse gas emissions calculation required for farm environment plans.*

Tom spoke to his remit, key points being as follows:

It is possible to combine sequestering carbon with sustainable food production. Poplar and willow pole plantings stabilise erosion-prone hills and provide shade and shelter for livestock. Mature New Zealand native and other attractive tree species also add to the sequestration of carbon.

Large areas of previously pastoral land continue to be blanket planted for carbon farming. It seems reasonable that remaining sheep, beef and dairy land should be similarly regarded for its valuable carbon sequestration contribution.

In response the Chairman outlined that B+LNZ supports the remit proposed and will continue to strongly advocate for the recognition of on-farm sequestration, specifically for vegetation types that are sequestering carbon and are not currently eligible for the NZ Emissions Trading Scheme (ETS). This includes:

- recognising vegetation categories that are either permanent (indigenous/native vegetation that will not be harvested) or cyclical (vegetation that is felled and re-established, generally exotic species)

- recognising indigenous regenerating/planted forests, riparian planting, shelter belts, perennial cropland, non-ETS eligible woodlots/tree lots, and scattered exotics
- using different methods to calculate sequestration depending on the vegetation type
- providing a pathway for other forms of sequestration (e.g. soil carbon, tussock grasslands) to be on-boarded when there is sufficient evidence or measurement techniques.

Discussion took place as follows: There was no discussion or questions.

The Chairman thanked Tom for bringing the remit and speaking to it.

### GENERAL BUSINESS

Q: Ian Matthews: What is the plan for finances held in reserves? How much of those \$ committed or expected to be required in coming 2 to 3 years. What % of current year's expenditure is expected to be funded by levies? This year a deficit budget of \$3m is projected and \$4.5m in the following year. The ultimate aim is to balance the books.

Q Anna Nelson: Regarding Farm planning, how is the BLNZ FEP resource/template tracking (other than workshop attendance) - how is progress with aligning with Mfe requirements for FW-FP? Any progress with digitalisation? B+LNZ are involved with the Freshwater Farm Plan development (collaborative group) and working hard to understand what is going on and how we can influence it. From a farmer perspective it is important for this to align with other tools and processes (noted farmers do not want to duplicate activities).

With regard to digitisation, B+LNZ are considering whether to digitise the farm plan. B+LNZ recognise the myriad of players with skills in this area and will consider the space in which B+LNZ need to operate in.

### ACKNOWLEDGMENTS

The Chairman made the following acknowledgements:

- **Tim Ritchie's** passing and significant contribution to the meat industry.
- **Tony Egan** whose term ends at this meeting after three years on the Board.
- **Nicky Hyslop** who has been re-elected in the Central South Island region.
- **Courtney Nimmo**, Associate Director who was appointed in September.
- **Alex Guilleux** appointed in July 2021 as industry appointed director.
- **David Surveyor** (CEO of Alliance) was welcomed as the Meat Industry Association nominated director.
- **He Tangata** (our gifted, dedicated people) are the most important part of B+LNZ. The Chairman reflected on the magnitude of work required of B+LNZ staff and encouraged the attendees to thank the staff.



## 2023 ANNUAL MEETING

The Chairman outlined that the Constitution requires rotation of annual meetings through the regions and alternate island each year. He noted this is the second year in which the Annual Meeting that was to be held in the Taranaki North Island electorate has been moved online due to COVID. The Board is determined to get to the Taranaki for the 2023 annual meeting and will work through any constitutional issues.

The Chairman thanked attendees for their participation and declared the Annual Meeting closed at 4.45 pm.

There would be an opportunity to raise further questions online after the formal close of the AGM.

A handwritten signature in blue ink, appearing to read "Chris de la Harpe", written over a horizontal line.

Chairman's Signature

13 APRIL 2022.  
Date

PTO for list of registered attendees.



## 2021 AGM Registered attendees

First name	Last name
Kate	Ackland
William	Beetham
Guy	Bell
Sara	Black
Hannah	Blakely
Callum	Bowmar
Chris	Bristol
Bob	Bull
Macy	Cameron
Christine	Christensen
Robyn	Cornford
Martin	Coup
Paul	Crick
Emily	Crofoot
Emma	Crutchley
Fi	Dalgety
Jamie	Davidson
Simon	Davies
Alan	Deighton
Sally	Dryland
Ian Evans	Evans
Richard	Fowler
Katrinka	Good
Scott	Gower
Dan	Hansen
Paul	Harris
Jo	Hay
Edgar	Henson

Ross	Hewson
Nicky	Hyslop
Judith	Letham
Blair	Linton
Warwick	Lissaman
Sandra	Matthews
Garry	McCorkindale
Jamie	McFadden
Bridget	McIlraith
Lindsay	McNamara
Anna	Nelson
James	Parsons
Di	Roadley
John	Rogerson
Dawn &	Sangster
Sam	Sherwood
Lisa	Sims
Becks	Smith
Ian	Smith
Caroline	Tamblyn
George	Tatham
James	Taylor
Servaas	van Niekerk
Mathew	Vujcich
Olivia	Weatherburn
Libby	Wood
Kate	Wyeth
Richard	borrie
Adam	walker

Bayden	Barber
Tiffany	Bindon
Andrew	Burt
Fiona	Caldwell
James	Chatterley
Maureen	Comerford
Frances	Duignan
Elaine	Edwards
Marc	Elliott
Nicola	Grigg
Alex	Guilleux
Katie	Jans
Kate	Longman
David	Ma
Bridget	McIlraith
Courtney	Nimmo
Danny	Schmidt
Dan	Brier
Kara Brown	Brown
ROBERT	DAVISON
Andrew	Drysdale
Angie	Fisher
Alison	Forbes
Veronica	Gillett
Jason	Griffin
Caroline	Hadley
Tim	Hembrow
Angus	Irvine
Collier	Isaacs
John	Ladley

Lilly	Lawson
Brendan	McQuade
Aaron	Meikle
Posy	Moody
Ron	Pellow
Annette	Scott
Anne	Sutton
Charles	Taituha
Helen	van der Linden
Jessie	Waite
Neal	Wallace
Mark	Whelan
Craig	Barrett
Sam	Fraser
Simon	Nz
Jo-Anne	Stokes