

CUINZ Chronicle

Issue 3 – October 2008

Feature Article:

AGM

Items:

Objects of CUINZ

Honorary Member

CUINZ Member of the Year

Update

Council

AGM

The second **Annual General Meeting** was held in Christchurch on the 13 September 2008. Fifty two members attended the meeting. The now past **President John Keenan** presented his **Annual Report**. His report mentioned the following main points:

- The role of CUINZ
- That membership is obligatory - however only 45% of the membership base is currently participating
- Nine Credit Unions have no registered members
- Not all members submitted their 2007 CPD Summary Sheet
- Three of the seven NZACU Board nominees were not CUINZ members
- One breach of the Code of Ethics had been reported and dealt with
- Fellow councillors were thanked for their support

The **Registrar** followed with the **Treasurer's Report** - which high-lighted the fact that CUINZ is heavily subsidized by the Association as subscriptions only cover the cost of paper and printing etc.

The subsequent points were raised in the **Registrar's Presentation**:

- CUINZ achieved Charitable Status in June - thanks to the persistence of Tim Bertram
- Individuals rather than Credit Unions need to apply for membership
- NZACU Certificate in Credit Union Governance and other relevant qualifications entitle Directors and Managers to full voting membership status
- An award for a 'CUINZ Member of the Year' had been created
- Challenge for the coming year would be to increase total membership and elevate Associates to voting Members

Objects of CUINZ

The Institute was founded for charitable purposes and has charitable status. Though first and foremost it has been established to include the education of and promotion of educational opportunities for Credit Union Directors and Managers, thereby benefiting the public through the enhancement of Credit Union governance and management in New Zealand.

Honorary Member

Tim Bertram received a standing ovation for his commitment to the development of CUINZ and Credit Union Directors and Managers.

CUINZ Member of the Year 2007

David Trott was presented with the award - David exceeded the required number of CPD hours, attended a number of appropriate professional development sessions and has been an active supporter of ETD and CUINZ. Thanks to David all of Credit Union Central's Directors and Senior Managers are CUINZ members and all returned their 2007 CPD Summary Sheet.

Other CUINZ members who undertook 55 hours or more of Professional Development were also acknowledged by way of a Certificate of Achievement at the AGM.

Update

As at 20 September 2008 there were 177 members comprised of 9 Fellows, 67 Members and 101 Associates. To date 123 fee payments have been received. Please contact the Registrar if you need to be re-invoiced.

2008/2009 Council

The council has a new President - Bill Sinclair as per rule 19.1 - *Office of President: The President of the Institute shall be the Vice Chair for the time being of the Board of NZACU, or in event of inability to accept this role, such other board member of NZACU as that Board shall appoint;*

President: Bill Sinclair
External Council Member: Doug Armstrong
Elected Council Members: Peter Barber and Brian Hancock
Registrar: Margaret Fleming



If you wish to contact any of the above please email cuinz@nzacu.org.nz

Education Training and Development Newz

Feature Article: National Strategy for Financial Literacy

Articles:

- Money School
- Module Update
- DE programme

National Strategy for Financial Literacy

Lianne Dalziel pointed out in her presentation at the recent AGM that both the ANZ-Retirement Commission Financial Knowledge Survey in 2006 and Reserve Banks' survey on understanding of financial information in 2007 that the level of financial literacy falls well short of where it should be in mainstream New Zealand.

Thus the government has launched a financial literacy campaign. Many public and private sector players will be working in this area - from the Retirement Commission through to the Securities Commission.

Credit Unions have always played a large part in developing their member's ability to manage their money - after all it states in number 3 of the 4 **Objects of a Credit Union** as defined by the Credit Union and Friendly Societies Act 1982 - '*educate members in terms of using their money wisely*'.

Enhancing financial literacy is something that has always set Credit Unions apart from other financial institutions.

Money School

After some technical glitches the Association (thanks to CUFA) can now offer our member Credit Unions another 'financial literacy toolkit' at absolutely no cost to you or your members. We have entitled this online tool '**Money School**'. It has 5 'modules' which you can host on your own website. '**Money School**' can be promoted to your members and your local community groups and schools. You could even make them available on a computer in your Credit Union.



Under 6 Yrs - **Super Saver Kids**
 7 to 9 yrs - **Kids & Cash**
 10 to 12 yrs - **Just Be You**
 13 to 15 yrs - **Be Cool with Money**
 16 to 25 yrs - **Education to Work**

Go check them out here

<http://www.nzacu.org.nz/?t=110>

sorted.org.nz

YOUR INDEPENDENT MONEY GUIDE

Sorted.org.nz is a wealth of information on money matters - check out your money personality right here... <http://www.sorted.org.nz/calculators/personality-profiler>

Module Update

All modules in the Certificate in Credit Union Governance can be downloaded for **FREE** from CU Insight. There is an additional module - **Introduction to Auditing** which is not a core or a compulsory module however ideal for a new Director.

Over time more modules will be added to the certificates.

The recently updated **Marketing for Credit Union Directors and Managers** and the new **Meeting Theory and Practice** form part of the **Advanced Certificate in Credit Union Governance**. They can be downloaded from CU Insight for **FREE** as well. A **Strategic Planning Module** is underway - to be finished by the end of January 2009.

DE Programme

3 - 8 Nov 2008 - Adelaide, Sth Australia Lowdown on DE...

- o Professional, practical educational training programme that develops a wide range of important skills relevant to all Credit Unions including; negotiation skills, leadership, teamwork skills, project planning, and managing the credit union difference.
- o Promotes and empowers Credit Union advocates.
- o Motivates attendees to maximise work performance.
- o Training and education provided by thought provoking speakers and presenters, dealing with topical and current Credit Union issues.
- o Industry recognised and respected programme that specifically caters for Credit Union education.
- o Sponsorships available

Any questions about DE - please contact your ETD consultant who attended DE in October 2007.



ETD Consultant

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