

PACIFIC RIM REAL ESTATE SOCIETY BOARD OF DIRECTORS MEETING

(A) AND (B) – RYDGES HOTEL, MELBOURNE

(A) SUNDAY 23 JANUARY 2005 16.15 – 18.03

(B) THURSDAY 27 JANUARY 2005 08.20 – 08.57

1. **Attendance: Sunday:** Richard Reed (Secretary), Geoff Page, Yu Shi Ming, John Loh, Chris Eves, John MacFarlane (Treasurer), Deborah Levy, Bob Hargeaves (President-Elect), John Flaherty (President), John Sheehan, Angelo Karantonis (Executive Director), George Earl.

Thursday: Richard Reed (Secretary), Geoff Page (Executive Director), Angelo Karantonis (Executive Director), Yu Shi Ming, Spike Boydell, John MacFarlane (President-Elect, Treasurer), Deborah Levy, Bob Hargeaves (President), John Flaherty, George Earl, Chris Eves, Greg Costello.

2. **Apologies** for Sunday: Sandy Bond, Spike Boydell; for Wednesday: John Loh.

3. **2005 Conference Update:** Professor Jon Robinson presented the board with a brief update on the conference. There are about 88 papers being presented including 40 papers refereed by Greg Schwann. There are 112 participants consisting of 35 foreigners and 67 locals. The University of Melbourne was considered a suitable venue and overall the conference had been well planned. The Conference dinner is on Tuesday Night. The policy over late cancellations must be finalised – it was suggested to refund full costs for in excess of 4 weeks, ½ costs for 2-4 weeks and no refund for less than 2 weeks notice.

4. **Minutes** of the 2004 meetings held in Bangkok had been circulated and revised during the year. Bob Hargreaves proposed that the minutes be accepted and Angelo Karantonis seconded.

5. Review of 2004:

President's Report:

The promotion of PRRES is important and most of the effort had been placed on the Melbourne conference and ensuring 2004-05 was a productive year. John Flaherty was thanked for his efforts as President.

Treasurer's Report:

John MacFarlane presented the board with a number of financial statements for year ending 31/12/04 and PRRES was in a sound financial position. Points worth of note were as follows:

- Angelo Karantonis and John Flaherty secured Gold sponsorship from API and RICS;
- There are adequate financial reserves for three years;
- Challenges ahead including the recruitment of new members including students and chasing existing members;

- GST is confusing and a treasurer who doesn't reside in Australia may experience difficulty with the accounting procedures;
- Accounts have not been audited and this may be required in the future;
- A marginal increase in fees would help

John MacFarlane proposed the treasurer's report be accepted and Richard Reed seconded. John Flaherty proposed a vote of thanks to John Macfarlane.

6. Positions on Board

- (a) John Macfarlane was discussed as the only nomination at the AGM for President-Elect;
- (b) Chris Eves is to assist John Macfarlane as treasurer.

7. Awards/Prizes:

Angelo Karantonis added that the API New Researcher Award needs to be promoted more and doesn't necessarily have to be awarded each year.

8. Protocol

There was general discussion about the contents of the Protocol with appreciation given to David Parker's original contribution. Angelo Karantonis suggested that a line be added to the protocol saying that non-conference attendees can still become members. John Macfarlane added that the protocol should contain information referring with how to deal with late conference withdrawals, as well as a reminder for overdue fees.

9. IRES and Sister Organisation Update

Brief about sister society conferences given by Richard Reed, who is also Secretary of IRES. There was discussion about how Emerald Publishing is a corporate sponsor of IRES events.

10. 2006-2007 Conference Discussion

- (A) Auckland was confirmed as the conference venue for 2006 by Deborah Levy. The conference will be hosted by the University of Auckland.
- (B) Board members agreed that potential locations for the 2007 conference would be Fiji or Perth. After discussion it was agreed that Greg Costello would be the liaison person for Curtin University in Perth in 2007

A possible location for the 2008 conference is Malaysia and to be further discussed.

11. PRRES PR/research

It was agreed to offer free membership to PRRES for full-time higher research degree property students. In addition there would be 2 scholarships offered to attend the PPRES conference. Protocol is to be updated by John Macfarlane, David Parker and John Flaherty and to be completed by 2006

12. Membership and Marketing of PRRES

After a discussion it was agreed that John Sheehan (after he gave his consent) would be responsible for the membership and marketing of PRRES.

13. Awards Co-ordinator.

After a discussion it was agreed that George Earl (after he gave his consent) would be responsible the awards co-ordinator of PRRES.

14. Co-operation between FIABCI and real estate societies

There was general discussion involving Angelo Karantonis about establishing links between FIABCI and sister societies. There is a FIABCI conference in May/June and international organisations are invited to speak and collaborate.

15. Co-operation between FIG and real estate societies

There was agreement that FIG was a great opportunity for PPRES as it is free for academics to join. Spike Boydell to update board in 2006.

16. Any other business

- (a) Newsletter is to be produced by Rohit Kishore who will be assisted by Chris Eves;
- (b) Richard Reed thanked by John Flaherty for his work as secretary.

17. Next meeting (Sunday 22 January 2006 in Auckland)

Sunday meeting declared closed at 6.03pm – Thursday meeting at 8.57am.