



Rotary Club of Rotorua

Monday 18 February 2019

World President

Barry Rassin

D9930 Governor

Graham Jull

President

Russell Burton

Immediate Past President

Allen Foote

Directors

Finance/Administration

Martin Kinder

Secretary

Robyn Murphy

Membership

Richard Pryce/Katrina

Allison

Projects

Ann Nicholas

Officers

Sergeant

Barry Lane/Peter Spurdle

Facebook

Margriet Theron

Archives

Russell Burton

Bulletin Editor

Bob Allison

Programme Coordinator

Garth Wilson

Club Meetings

Mondays at 12.30 pm
(except public holidays)

Rotorua Golf Club,
399 Fenton Street,
Rotorua.

FROM THE PREVIOUS MEETING

Chairman – Richard Pryce

Richard was standing in for Russell Burton who was standing in for Ann. Nevertheless, he welcomed members and guests and managed to run a respectable meeting ☺.

Guest Speaker – Greg Harris

Greg is a tax partner with Deloitte in Hamilton and shared his knowledge of the ongoing Tax Working Group and potential outcomes regarding capital gains tax (CGT). After a two month public consultation, the Group released an interim report in September 2018 which gave some indications on the potential structure and scope of any CGT. A draft final report is due very shortly.

Greg's presentation covered the what, when and how of a potential CGT scheme. In terms of what might be covered, Greg indicated that the NZ Government would likely opt for broad coverage including most capital assets such as land, homes (except family homes), shares and business assets. Exclusions would likely include vehicles, boats, jewelry and art. All current capital assets would be subject to CGT but only for the proportion of capital gain incurred since the institution of CGT. There is still debate as to whether CGT is imposed when the asset is sold or by some pay-as-you-go type accrual system for annual payments (which would be quite complicated to assess and administer).

Greg covered a range of issues around these proposed features. One key feature would be that the capital gains would be added to your total taxable income for a year and thus taxed at the marginal rate which could be up to 33% (ouch!). Another is how to define a family home given the many permutations that his might take on. Other design details covered were death settlements, rollovers, international investments, capital losses, building depreciation and provisional tax. All in all, a CGT will be a boon for accountants.



Club Speaker – Barry Lane

Barry spoke of his recent treatment for ongoing blood clotting issues in his legs. In January he had both angiogram and angioplasty procedures performed at Waikato Hospital. The former is a medical imaging study to visualize the blood supply to the legs. This was followed by the angioplasty where a deflated balloon attached to a catheter is inserted in the femoral artery and then inflated to a fixed size. The balloon forces expansion of the blood vessel and the surrounding muscular wall, allowing an improved blood flow. This worked like a charm for Barry except the surgeons were missing a small 6mm metal piece after the procedure. Much looking and a CT scan couldn't locate the offender but Barry was assured he'd be OK. Good luck Barry!

Quote of the week – Tom Davies

“Real friends walk in as the rest of the world walks out.” Walter Winchell

NOTICES AND REMINDERS

Swim the Lakes

Katrina Allison is working hard to make this event a success on 10 March. She and her team are currently seeking sponsorship for the event, hoping to raise at least \$500.

RFE from York

The club will be hosting an RFE team of 12 from York, England in March. They arrive from Tauranga on Monday 25 March and are passed onto a Napier club on Thursday 28 March. Margriet Theron has organised an itinerary for the team.

Gardening project

Robyn Murphy passed around a sign-up sheet for volunteers for the next gardening project to help tidy up Elaine Hill's place on either the 23rd or 24th of February.

Birthday Best Wishes

15 February, Ian Pound

UP AND COMING

Club meeting	18 February	25 February
Guest speaker	Julian Dean, The World of Cycling	Friendship Exchange team from York, England
Introduction	Bob Allison	Katrina Allison
Vote of thanks	Russell Burton	Doug Clemens
Club speaker	Doug Clemens	Richard Pryce
Fellowship badges	Bryce Dunn	Robin Findon
Quote of the week	Martin Kinder	Ashwin Jaiswal
Fining officer	Murray Patchell	Bruce Rykers
Room set-up (PowerPoint)	Peter Spurdle	Roger Willard

Looking forward: long term view of our agenda for the year.

Date	Meeting / Event / Rotary Theme / Chair	
February	Peace & Conflict Prevention/ Resolution Month	Club Meeting Chair: Ann Nicholas
18	Meeting – Julian Dean, The World of Cycling	
23 or 24	Gardening - Elaine Hill property	
25	Meeting - Friendship Exchange team from York, England	
March	Water & Sanitation Month	Club Meeting Chair: Barry Lane
4	Meeting	
10	Swim the Lakes	
11	Meeting	
18	School leaders lunch	
25	Meeting (York RFE team arrives)	
xx	Famously Rotorua Swim the Lake	
April	Maternal & Child Health Month	Club Meeting Chair: Kierin Irvine
1	No Meeting	
7	Daylight saving ends	
8	Meeting	
15	Meeting	
22	No Meeting – Easter	
29	Meeting	
May	Youth Service Month	Club Meeting Chair: TBA
6	Meeting	
13	Meeting	
20	Meeting	
27	Meeting	
June	Rotary Fellowships Month	Club Meeting Chair: TBA
3	No Meeting – Queen’s Birthday	
10	Speech Contest	
17	Club Meeting	
24	Changeover	