



## **Board Update**

### **International Taekwon-Do Foundation of New Zealand**

Sunday 28<sup>th</sup> February 2021

The Board of Directors met on 28<sup>th</sup> February 2021 via Zoom. A summary of the key points follows. If you have any feedback please contact our Chair, Nick Lourantos.

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#### **STRATEGIC PLAN**

1. The Strategic Planning Day held on 21<sup>st</sup> February 2021 was very productive. The Board would like to thank all participants for their time and input into the various discussions. The feedback is currently being collated into a presentation format to be circulated to the membership.

The Board will advise details on the timeline for the plan's development shortly.

2. ITKD is undertaking a survey of the membership to get a better understanding of their experiences within ITKD. We encourage members to complete the survey. If you do not receive an invite, there will be a link on the website that can be used.
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#### **GOVERNANCE**

3. The Board has established an Audit & Risk Sub-Committee.
  4. The Board adopted the latest version of the Sport NZ Anti-Doping Rules 2021 as released 24 November 2020. The Board has also placed on the AGM agenda a remit to recognise the rules within the constitution.
  5. Nicola Tse has advised she will be standing down at the AGM.
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#### **FINANCES**

##### **6. 2020 Audited Financial Statements**

The Board approved the audited financial statements for the year ended 31 December 2020. These will be circulated to the membership as part of the Annual Report ahead of the Annual General Meeting on 25 April 2021.

ITKD made a \$25,000 surplus in very difficult economic conditions due to the impact of Covid-19. Events were cancelled due to Covid restrictions and decisions made to allow the organisation to live within its means. ITKD has a strong cash balance currently.

##### **7. 2021 Budget**

The Board adopted the 2021 Budget which has a \$3,000 loss. These are still uncertain times and the organisation is working within its constraints to break-even whilst also making significant changes aligned to the Strategic Plan.

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#### **OTHER**

##### **8. 50<sup>th</sup> Anniversary Celebration**

The Board reaffirmed the importance of staging last year's postponed 50<sup>th</sup> Anniversary Celebration in conjunction with the Nationals in Tauranga 5-6 June 2021.