



**FlexForum**

**Annual General Meeting**

**28 August 2025**



# Agenda: 28 August 2025

1. Welcome

## **The year that was**

2. A report on FlexForum affairs for 2024~~25~~
3. Annual statement of accounts for 2024~~25~~

## **The year ahead**

2. Progress with delivering the Flexibility Plan 2.0
3. FlexForum Workplan and Budget for 2024~~25~~

## **Filling Steering Group vacancies**

2. Confirm Steering Group members

## **Updates to the constitution**

2. Updates to the constitution to comply with the Incorporated Societies Act 2022

## **Final words**

2. Final words

# 1 Welcome

## Purpose of this item:

- Welcome
- Apologies and proxies

The purpose of the FlexForum is to **support coordinated and collaborative action** to make it easier for households, businesses and communities to maximise the value of consumer and distributed energy resources and flexibility to:

- support affordable and reliable operation of the electricity market and power system
- enable accelerated electrification by households and businesses as part of the transition in Aotearoa New Zealand to zero emissions economy

**You should all be familiar with the requirements of the Commerce Act 1986, prohibiting anti-competitive conduct** You should not discuss commercially sensitive areas of competitive activity, including (but not limited to) relating to agreements to fix, control or maintain prices, restrict output or capacity, or allocate markets or customers

A written record of the discussions today will be available to Members.

# 45 FlexForum Members



## 2 A report on FlexForum's affairs for 2024-25

The independent chair, on behalf of the Steering Group, has prepared [this report](#) on FlexForum's affairs during the preceding year.

A few highlights of the year...

### Membership keeps growing

- membership has increased from 35 in August 2024 to 45 Members today.
- the most recent member is Blackcurrent which joined 19 August

### An impressive list of activities and achievements

- delivered Flex Day 2024 in October 2024...from 23 in July 2023 to 35 in August 2024 to 43 today. While maintaining the diversity of membership, expertise and perspectives
- developed and published Flexibility Plan 2.0 in April 2025
- partnered with EECA to support its scale demand flexibility pilot project
- a deeper dive into the nature and source of holes in the value stack
- 10 pieces of advice to the Commerce Commission, Energy Taskforce, Electricity Authority and MBIE
- completed a second assessment of flexibility progress
- kicked off a lunchtime series to keep the forum in FlexForum

### Actions:

- Accept the report on FlexForum affairs for 2024-25....thumbs up or down

## 3 Annual statement of accounts for 2024-25

The statement of accounts for 2024-25 is [here](#)

- the 2024-25 statement of accounts was prepared by Evolution Business Services (a suitably qualified accountant) and set out the income, expenditure, assets and liabilities for year to 31 March 2025
- the accounts must be filed with the Companies Office any time after being received by Members at a general meeting and not later than 31 August 2025

### The summary

- This is the first full year of operations. The 2024 accounts covered 9 months of operation.
- Financial position is healthy. Net profit for the year (before taxation) was \$1,860 and \$0 after accounting adjustments.
- Total trading income was \$512,296. Total income was \$413,280 after accounting adjustments.
- Expenses were \$411,420, mostly for dedicated resources to deliver FF activities, ie, Chair, doers and communications

### Actions:

- Accept the 2024-25 accounts....thumbs up or down.

# 4 Progress with delivering the Flexibility Plan

The report on Progress with delivering the Flexibility Plan [here](#)

- This is the second annual progress report, but the first assessment of progress with Flexibility Plan 2.0

The headline results are...

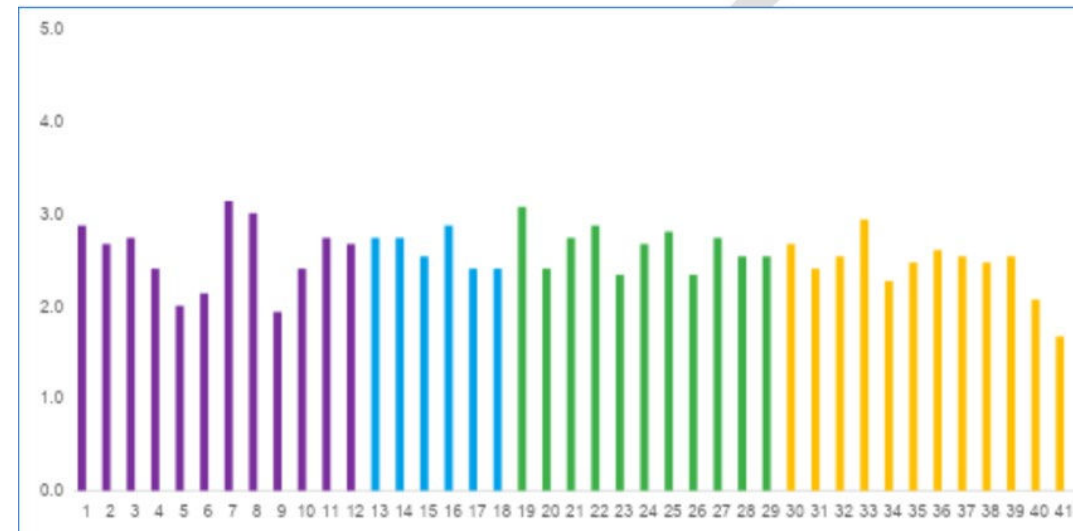
- Flexibility progress gets a pass mark, but is gaining momentum.
- There has been positive progress since 2024, particularly through regulatory change proposals from the Electricity Authority which should tick of steps needed for people to more easily complete their flexibility business case and discover and assess their flexibility options
- The key to unlocking flexibility-filling holes in the value stack-remains the top priority. Saying yes to flex requires having something to say yes too. A wider range of flexibility propositions requires cash signals which work to avoid costs in the moment.
- Learning-by-doing is increasing, and is increasingly targeted at the enabling activities which should underpin more flexibility propositions.
- Looking ahead to 2026, the straightest path from enabling flex to using flex is to prioritise efforts which result in more flexibility propositions and people having more opportunities and reasons to say yes to flex. This means **investing in actions which provide the foundations for more flexibility propositions** and which **support flexibility champions**

What practical things can FlexForum do to support flexibility champions?

**Actions:**

- Accept the report on progress with the Flexibility Plan....thumbs up or down.
- Discuss what practical things FlexForum can do to support flexibility champions.

Figure 2 Average rating of progress with each Flexibility Plan step (1 = not sufficient. 5 = sufficient)



# 5 FlexForum Workplan and Budget for 2026

## What FF does and the FF budget go hand in hand

- the 2026 budget proposal is based on 2025 levels of activity and membership
- the 2026 workplan is about delivering the FlexForum objective and what Members have asked for within a prudent budget envelope

**The 2026 budget proposal** is based on 2025 activity and funding/membership levels. The proposal puts member funds to work, while maintaining a cash reserve to manage year to year membership/subscription uncertainty. See page 9 for details.

- 2026 income forecast assumes existing membership and subscription levels, but no income (or expenses) from grants or supply of services.
- 2026 expenses forecast assumes 2025 resource levels and overheads, including 1.25 people/month for doing.
- A budget deficit of \$48,800 is forecast. This involves drawing down about 20% of the forecast cash reserves of \$255,000. These reserves are the result of membership growth, workflow timing and prudent cash management.

**The workplan is what Members get from the 2026 Budget proposal** See page 10 for details.

- core functions, particularly maintaining and reporting progress with Flexibility Plan 2.0.
- keeping the forum in FlexForum. The sharing of experience and access to expertise will get an increased focus in 2026
- flexibility leadership through deep dives on gnarly topics to develop expert advice for decision makers.
- support for learning by-doing by assisting learners/doers with expertise and a space to test ideas/ask questions/get advice about learning activities.

## 5 2026 budget proposal

\$ (excluding GST) calendar year	2025 (actual and forecast)	2026 (proposed)
<b>Income</b>		
Subscriptions	301,500	306,000
Other revenue	6,795	-
Total	308,295	306,000
<b>Expenses</b>		
People	296,861	300,000
Communication	40,946	38,400
Overheads	4,934	9,036
Events and incidentals	7,500	9,600
Total	350,241	357,036
Net position	-\$41,946	-\$51,036
Start of year cash balance	255,133	237,000

The 2026 budget must be approved by 50% of Members at the AGM.

### Assumptions and notes

- the proposed \$48,816 budget deficit is possible by drawing on cash reserves, noting the 2026 starting cash balance assumes subscriptions are renewed through 2025.
- 2026 income estimate assumes current subscription levels and existing Members keep being members
  - no income from eeca under the DF pilot project support contract. Also no expenses. Project costs/income cannot be estimated with confidence right now
- 2026 people expenses = chair, chief doer, head doer and administration on the same terms as 2025
- 2026 communication expenses = BAU website, newsletter and socials support, plus graphics and provision for comms advice
- 2026 overheads, events and incidental expenses = IT, software costs + accounting + chair travel + provision for events (Flex Day etc)

### Actions:

- Approve the 2026 budget proposal [poll]

# 5 2026 workplan proposal

**The 2026 workplan proposal is intended to deliver the FF objective and what members have asked for**

**Core functions** particularly maintaining and reporting progress with Flexibility Plan 2.0. The focus in 2026 will be assessing and reporting progress. Not having to update the plan frees up resources for other things relative to this year.

**Flexibility leadership** through deep dives on gnarly topics to develop expert advice for decision makers.

- We can do 2 of these in 2026. What topics need looking at must be agreed by Members.
- The digitalisation and data deep dive is underway, and should be done by end 2025.

**Keeping the forum in FlexForum** The sharing of experience and access to expertise will get an increased focus in 2026, eg, through lunchtime sessions (if these continue after the trial run underway).

- The lunch sessions are light touch. But there is a potential role for FF to help lift activity/project transparency, eg, reducing transaction costs of sharing.

**Support for learning by doing** by assisting EECA and Members with expertise and a space to test ideas/ask questions/get advice about learning activities. Specific support, eg, scaled DF project and general support, eg, collating/sharing so what project information.

- FF has a unique and well informed perspective on what learning is really needed via member experience and the progress report
- Flex Day 2025 is a possible model for accelerating/supporting learning by doing by bringing experts to bear on specific questions or problems

Note: the workplan activities are in addition to BAU operating and communicating activities such as providing advice to reports.

## Actions:

- Accept the 2026 workplan proposal...thumbs up or down.

## 6 Confirm Steering Group vacancies

**Filling Steering Group vacancies** there were 7 SG vacancies to fill

- 5 x steering Group members retiring after completing their 2 year term
- 1 x temporary appointment expiring at this AGM
- 1 x vacancy

The nomination process resulted in 7 nominations. All nominees meet the requirements and criteria outlined in the constitution including the expectation the resulting SG makeup reflects the diverse and whole-of-supply chain interests and participation in FlexForum

- Matt Bostwick (Chief Customer Officer, Bluecurrent)
- Terry Paddy (Managing Director, Cortex second term)
- Matt Smith (Vector- second term)
- Tim Calder (Principal Product Manager, Meridian second term)
- Fiona Wiseman (Sustainable transitions lead, Mercury second term)
- Nicole Kirkham (Rewiring Aotearoa)
- Sam Elder (Climate Navigator)

Ongoing SG members:

- Toby Stevenson, independent chair
- Rebecca Osborne, Transpower

Members were advised 25 July (via slack update) as the number of nominations matches the minimum number of vacancies to be filled, no voting process is required and nominations will be confirmed at the AGM.

### Actions:

- Confirm the appointment of the 7 nominees as SG members...thumbs up or down.

# 7 Updates to the constitution

FlexForum needs to reregister under the Incorporated Societies Act 2022 to remain an incorporated society (initially registered under the 1908 legislation)

- the constitution must be updated and FF reregistered before 5 April 2026.
- The constitution may be amended by resolution pass by a 2/3 majority vote of members at a general meeting

To reregister, FF needs to:

- Prepare a constitution and review its operational processes to align with the 2022 Act. The revised constitution [here](#). It was prepared by Wayne Hudson, the lawyer who prepared the existing constitution
- Hold a general meeting to approve the decision to reregister and the new constitution, ie, today
- Apply to reregister online.

Three types of amendments are proposed. None alter the objective or purpose. An overview of revisions [here](#).

- Amendments to align with requirements of the Incorporated Societies Act 2022. These are needed for FF to reregister as an incorporated society by 6 April 2026.
- Amendments to meet IRD requirements for FF to be exempt from resident withholding tax. The RWT exempt status makes FF eligible for product/service discounts available to charities/not for profits, eg, free proslack
- Amendments to ensure effective operating practices and consequential changes

## Actions:

- Approve the revisions to the constitution to comply with the Incorporated Societies Act 2022 and for FlexForum to be exempt from resident withholding tax. [\[poll\]](#)
- Approve reregistering as an incorporated society. [\[poll\]](#)

## 8 Final words

### A vote of thanks

- ...to the Steering Group members, particularly Shay Brazier and John Campbell who are stepping down at the close of the AGM

### Anything else?

### Actions:

- A vote of thanks