



Notice: Special General Meeting

The Board of Downtown QT Incorporated is calling a Special General Meeting to be held on Tuesday, April 2nd, 10.30 am at the SKYCITY Meeting Room (level 1).

On March 12, 2019 the Board of Downtown QT voted to hold a Special General Meeting to propose a motion to members to dissolve Downtown QT Incorporated (2620051).

It is the opinion of all Board members that Downtown QT Incorporated does not have the financial resources to continue to offer services to members and to meet its obligations to creditors.

A statement of financial position is attached.

Please find attached a notice from departing General Manager Steve Wilde and Board Chairperson Johnny Stevenson.

Letter from Johnny Stephenson, Chair, Downtown QT Incorporated

Dear Member

I am writing today to advise that the Board of Downtown QT Incorporated has recommended the dissolution (winding-up) of Downtown QT and to seek a resolution of members at a Special General Meeting on April 2nd 2019 in support of this action.

We have received the resignation of general manager, Steve Wilde, and this has been accepted. The Board has spent the last eight weeks attempting to raise sufficient sponsorship income to meaningfully continue to represent business owners during the implementation of the key initiatives recommended in our Downtown QT Town Centre Strategy, and adopted by QLDC in the Town Centre Master Plan.

Regretfully we have not been successful in raising sufficient sponsorship and must now act quickly to ensure that we meet all our obligations to creditors. We are not confident that membership fees will be sufficient to cover our small debt and our ongoing operating costs.

Membership income alone has always been insufficient to undertake our work. Our seed funding from key sponsors and stakeholders: Queenstown Chamber of Commerce, QLDC, ANZ Bank and Destination Queenstown; has meant that, combined with your membership contribution, we have been able to have our say at a vital time in our region's growth and development.

On behalf of the Board I would like to express our gratitude for the past support of our key sponsors and you, through your membership.

Please find attached the Downtown QT balance sheet, dated 14/3/2019, for your review.

The Board, on behalf of members and sponsors, would like to express our thanks to Steve Wilde for his contribution to Downtown QT and, ultimately, the QLDC Downtown Master Plan. This was a significant, and important, piece of work. We hope it will make our town centre a great place to visit, work and play into the future.

The Queenstown Chamber of Commerce has offered to host a farewell function for Steve Wilde on April 11 at Attiqa at 5pm and invite you to join us at this time. If you prefer to contact Steve directly, he can be reached at gowilde@xtra.co.nz.

Yours sincerely,

Johnny Stephenson
Chair
Downtown QT

Farewell from Steve Wilde **General Manager, Downtown QT**

Trying to quantify success can be difficult in membership organisations like DowntownQT, because everyone has their own idea of what success looks like.

Four years ago, I took on the role of DowntownQT General Manager. Most of that first year was spent defining what the members wanted and developing a comprehensive plan for the Town Centre. It's a big read and at nearly 100 pages the Town Centre Commercial Strategy has helped shape the major decisions which have since been made.

I also, perhaps naively, underestimated the time it would take to get the big stuff, like street upgrades and arterial roads built. Still, we have made some tangible progress.

The Queenstown Lakes District Council has largely adopted our own strategic vision in its Town Centre Masterplan. This puts nearly a billion dollars of infrastructure development on the books, to be built over the next ten years. It is fantastic that town centre stakeholders have had their vision for the CBD endorsed by the QLDC.

We cannot underestimate the value of speaking as one voice to both local government and national funding agencies. It gives stakeholders, like you, who are busy working hard in their businesses, the ability to have their issues taken care of. There have been literally hundreds of meetings over the past four years, from NZTA business case planning sessions, to meetings almost weekly with council staff. We've met with prime ministers, mayors and ministers and always your case was being pushed forward. DowntownQT has transcended the political cycles, to ensure the politicians of the day are reminded that we have a vision for the town centre, we want that vision funded and we want it implemented.

I think we could say that we have taken the first step, on what is a long road to success.

It is also time for me to step down from DowntownQT. With stage one now largely accomplished, the members will need to look at how they wish to take things into the next phase. I thank those who came together, for the first time in Queenstown's history, to plan and direct the way forward.

I also thank the DowntownQT Board, who have given freely of their time to guide me. They also recognise the extent to which owners and managers are time and resource poor given how busy the market has been and the labour force challenges present.

A special note of thanks also to our key sponsors and stakeholders who have supported us over the past four years; Queenstown Chamber of Commerce, QLDC, ANZ, Destination Queenstown, First Retail, Scope Media, Swordfox and McCulloch and Partners.

I'm going to take some time to go travelling. I will be watching with interest to see how the Town Centre Master Plan rolls out. With the first street upgrades due to start towards the middle of this year it will be exciting for business owners to see some action on the ground. I do hope you are also motivated to continue to work together to realise the true potential of downtown Queenstown and make it a place in which we can all prosper.

Kind regards,

Steve Wilde