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CMSF15

Gold Coast Convention & Exhibition Centre

CONFERENCE PREVIEW



Only once we have agreement on super's objectives can we then properly assess policy proposals against fairness, adequacy and sustainability and have a proper debate



# THE START OF A SMARTER DEBATE

An end to ad hoc, populist and rushed policy changes to super by government is being called for by Tom Garcia, chief executive of AIST. David Rowley reports.

The urgency of this call comes a week after the treasurer Joe Hockey floated the idea of using super to help young people pay for their home or HEC debt.

Garcia backs the Financial System Inquiry panel recommendation to enshrine the objectives of superannuation in legislation as a way of avoiding such naive policy decisions.

In a proactive step, the AIST has also teamed up with Mercer to assess what policies will best improve the equity of super tax concessions as part of its

Above: Tom Garcia, chief executive of AIST

new Super Tracker partnership. Further research from Super Tracker is intended to influence government policy towards a long term strategy and measurable KPIs.

"We must put an end to policy changes that are ad hoc, populist or rushed by government," says Garcia. "Only once we have agreement on super's objectives can we then properly assess policy proposals against fairness, adequacy and sustainability and have a proper debate."

Garcia called Hockey's most recent proposal as "plain silly" and listed other recent rash proposals as the call for a national default auction system; the banning of lump sums; compulsory annuitisation; forcing super funds to invest in infrastructure or to support ailing manufacturing industries.

He proposed that instead of using

super to help young people into the property market, the government might consider ways to make it easier for superannuation funds to invest in more affordable housing.

"The super system needs to be managed in the same way as major companies are managed - that is, according to measurable, long-term strategic goals," says Garcia.

In line with this Garcia wants national conversation around the retirement and preservation age. He said raising the retirement age to 70 would be unfair on those that have spent their entire working lives on their feet.

"We need to look at how we can re-train older workers, encourage people to stay employed in something new," he says. "We need to recognise the diversity of the older workforce."



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Above: Mavis Robertson, Ron Wright, Frances Hamilton and Elisabeth Pohl

Left: CMSF 1991, Wollongong

# 25 YEARS OLD today!

Three people who have been closest to the production and development of CMSF over the last 25 years recall their first conferences, their high points and explain the aims of the conference and how it developed.

## GARRY WEAVEN

Weaven attended the very first CMSF held in Woolongong in 1990. He is now the chair of IFM, ME Bank and the New Daily.

“CMSF was launched 25 years ago at the North Beach hotel in Woolongong. The choice of venue was pointed on two counts. Firstly, the hotel had been in administration and was attempting to re-emerge under new management and offered very attractive rates. Secondly, this was to be a symbolic statement of commitment to blue-collar Woolongong values and stood in contrast to other conference venues.

That conference was the signal that the representative trustee movement, and in particular the Industry Fund Movement, had arrived. Even the name, Conference of Major Superannuation Funds, was pointedly announcing

*CMSF was undoubtedly the inspiration of Mavis Robertson and so it is fitting that this 25th conference stands as a contribution to her memorial*

that this new breed of mass member funds wanted a voice distinct from the traditional forums dominated by service providers. Today CMSF must be held in one of only a handful of locations that can accommodate the numbers.

CMSF was undoubtedly the inspiration of Mavis Robertson and so it is fitting that this 25th conference stands as a contribution to her memorial. It is the

first one she has missed and we will certainly miss her.

Much has changed since that first conference. AIST did not exist then. Nor did ACSI; nor Industry Super Property Trust; nor Australia’s largest and world-leading infrastructure manager, IFM Investors; nor ME Bank; nor Industry Super Australia. Nor was there a universal, compulsory superannuation system. Around one and a half trillion dollars of national savings and investment has been accumulated since that time.

What has not changed is the existence of many forces opposed to the continued growth of super and therefore the need to continually innovate and evolve in order to retain the right to manage Australia’s savings.

Hopefully the 25th CMSF will contribute in some small way to perpetuating that spirit.”

## FIONA REYNOLDS

Reynolds started working for CMSF in 1994 as the conference manager, pulling together the program, speakers, sponsorship and logistics. In 2006 she became the chief executive of AIST until leaving to join the Principles for Responsible Investment in London in 2013.

“My first event was CMSF’95 which was held in Hobart after previously been held for three years in Wollongong and one year in Canberra. I was the only staff member for CMSF at the time so it was a huge task.

Fortunately for me Maryann Mannix-White worked at the Tasmanian Convention Bureau where we hosted the



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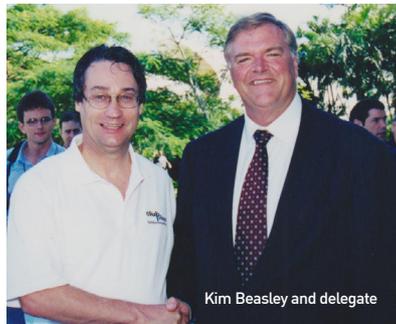
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Bob Geldof



Kim Beasley and delegate

Sue Ward,  
Nick Sherry and  
Sheridan Lee

Steve Gibbs, Cate Wood and Fiona Reynolds



HESTA team 1993

*CMSF played a very activist role in the industry in those early days and was a call to action and an innovator*

event and we stayed in touch. Many years later I employed her to work at AIST. She has been a driving force in continuing to take CMSF forward and make it inclusive to a growing and changing industry.

CMSF really only got started as a result of the fact that ASFA had decided that it would not allow the new and blossoming industry funds to be part of its membership. They thought they were a bit of a fad!

Mavis Robertson being the determined woman that she was - was not going to take this sitting down and decided that we would create our own conference. One that was run by the not-for-profit sector for the not-for-profit sector and that was focussed on trustees and on how we make the superannuation industry work for its beneficiaries and not for its providers.

This is where all the early discussions on how to tackle issues such as fees,

conflicted remuneration, executive pay, adequacy, ESG, infrastructure, and creating our own investment vehicles all happened. CMSF played a very activist role in the industry in those early days and was a call to action and an innovator.

Many of these discussions lead to the creation of a number of organisations and programs still in existence today that were designed to take issues forward.

The conference has given me many fond memories and lasting friendship, many people at Conexus Financial being part of that group.

Most importantly though, it's where I met my husband, then a trustee of CBUS - sitting across the table from me at a conference dinner - and the rest as they say is history!

Sadly Mavis Robertson passed away this year, she had been to every CMSF conference. Talking to her just a few days before her death, she was determined not to miss this conference. I know her presence and the impact and legacy that she leaves behind will be felt for many years to come.

I am looking forward to paying tribute to Mavis and the significant role she played in the establishment and success of CMSF at this year's conference."

Thanks to Sarah Goodwin from AIST for picture research

**MARYANN MANNIX-WHITE**  
Mannix-White, the executive manager business operations and company secretary at AIST took part in her first CMSF in 2004.

For Mannix-White the journey CMSF has been on since her first conference has been of continual evolution and growth, particularly in the range of the subject matter after the introduction of session streams.

"The diversity of subject matter that the conference covers from the round tables and the steams is now representative of the industry as a whole," she says.

Highlights for Mannix-White over the last 11 years include the speeches by special guests. In 2010, Justice Michael Kirby spoke on social inclusion and an ageing workforce - "a remarkable speaker for his insights and for revealing the work he had achieved".

In 2013, Bob Geldof spoke urgently on the opportunities for superannuation funds to invest in Africa and to share its know how on farming in terrain with low rainfall - "this was such a surprise because he so knowledgeable about our industry." 📺



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6. You are now ready to go!



### Mavis Robertson remembered

Mavis Robertson who died on February 17th was a co-founder in creating AIST, ACSI, CMSF and the Mothers' Day Classic event.

This is how those who knew her well have described her.

"She lived her life as if it were one long campaign for a better fairer society."

"A mentor, a friend, a trusted adviser."

"A fierce advocate for the industry fund model of all-profits-to-members." 📱

# FINAL WORD

## STRENGTH IN NUMBERS

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& chairs

**14** SPONSORS

**1,100** delegates

**66** sessions

**25<sup>th</sup>** national conference

**2** media partners

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**3**  
days



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