



General Practice Division

Sr Chiu Kam Kuen GPD Council Chairman

Annual General Meeting (AGM) and Nomination of Council Members to the GPD Council for the 2019-2021 Term

The GPD's AGM will be held on 27 November 2019 at 6:30 pm in the Surveyors Learning Centre. A letter was sent to all Corporate Members on 11 October to request nominations for the GPD Council for the 2019-2021 term. A Council member shall serve two years. Nomination forms can be returned to the HKIS Secretariat in person or by post no later than 6:00 pm, 31 October.

Under the Council's Regulations, each Council member shall be elected by the Corporate Members who are present at the AGM and voting shall be by ballot. The election of the Office Bearers will take place during the first meeting of the new GPD Council, whose members will vote for them.

IVSC AGM in Singapore (7-9 October)

The AGM of the International Valuation Standards Council (IVSC) was held in Singapore on 9 October with over 100 international delegates from different organisations in attendance. The different boards, including the Business Valuation Board, Tangible Assets Board, Financial Instruments Board, Membership & Standards Recognition Boards, and Advisory Forum Working Group, met separately before the AGM.

Sir David Tweedie has stepped down as Chair of the IVSC's Board of Trustees after seven years and two terms. He joined the IVSC in 2012 following a stint leading the International Accounting Standards Board. He was not only dedicated to driving the IVSC forward, but also helped elevate the valuation profession globally. Currently, the IVSC has 148 member and sponsor organisations operating in 130 countries.

During the AGM, former UK Chancellor of the Exchequer, Alistair Darling, was appointed to succeed Sir David. Alistair, together with the Board of Trustees, will formulate and direct its future mission. Alistair term as Chancellor of the Exchequer lasted from 2007 to 2010. Before being appointed to that position, he held a number of ministerial roles within the British Government including Chief Secretary to the Treasury (1997-1998), Secretary of State for Work and Pensions (1998-2002), Transport (2002-2006), and Trade and Industry (2006-2007), during which he was also President of the Board of Trade. He became a member of the House of Lords in 2015.

The Working Group of the Advisory Forum is still working to adopt IVS in 2020. The definition of adoption was discussed during the meeting and the IVSC will inform members soon of its decision. Since adoption can be more challenging in those countries with a long history of valuation, the Advisory Forum Working Group fast-tracked this matter with a series of roundtable discussions among the TAF, AIC, and IVSC Technical Standard writers, during which the USPAP, CUSPAP, and IVS will be harmonised and the core valuation principles aligned.

For the latest IVSC news, please refer to the following link:

<https://mailchi.mp/ivsc/enews-208543?e=a892c8cb3f>.