

Minutes of the 2nd General Meeting, held on Tuesday 15th October 2024 at The Victory Service Club, W2 2HF at 4.30pm

Present: Board Members
Richard Benson (Chair)
Andrew Bulmer (CEO)
Patrick Ward
Michael Jacobs
Samantha Massey

Corporate Representatives
33 corporate members were present

In attendance: Aga Banasiak, Chief of Operations & People Jaclyn Mangaroo, Chief Communications Officer, Suzie Russell, Chief Finance Officer, Malcolm Perryman, Chief Commercial Officer

1. Apologies were received from 21 Corporate members and 5 proxy votes were assigned
2. The Directors Report and Financial Statement for the year ended 2024

Colin Cohen wanted to know what the undisclosed investment of £500K related to? (Note 8) Suzie Russell (Chief Finance Officer) explained that the unlisted investment of £500,000 in the statutory accounts is money held in a fixed term treasury deposit fund which will mature in 2025. This is shown separately to the other cash reserves in the accounts as it is not liquid and accessible in under 3 months.

Colin Cohen also asked if more of the cash reserves should be put into this account to earn more interest? (*Statement of Income & Retained Earnings*)? Suzie Russell (Chief Finance Officer) explained that the balance of the cash is held in instant access savings accounts and working hard for the members and directed him to the bank interest received figure in the accounts.

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The Chair requested a motion to adopt the Financial Statements which were proposed by Colin Cohen and seconded by Maxine Fothergill. The members present unanimously agreed with the proposal. No against or abstain votes were received.

3. Appointment of Directors

- 3.1 To approve the appointment of Baroness Hayter
By a unanimous vote, Baroness Hayter was appointed as Director
Proposed by Richard Benson and seconded by Michael Jacobs.

Vote for: 33 (Individual)
Vote for: 8 (Company)
Against: 0
Abstain 0

- 3.2 To approve the appointment of Paul Taylor
The appointment of Paul Taylor as Director was approved.
Proposed by Patrick Ward and seconded by Chris March

Vote for: 30 (Individual)
Vote for: 6 (Company)
Against: 0
Abstain 2

4. That the reappointment of Gibbons Mannington Phipps as Auditor of the Institute be approved and the Directors fixing the remuneration be authorised.

By a unanimous vote Gibbons Mannington Phipps were re-appointed as auditors and the Directors were authorised to fix their remuneration.
Proposed by Michael Jacobs and seconded by Sue Petri.

Vote for: 33 (Individual)
Vote for: 8 (Company)
Against: 0
Abstain 0

5. AOB

Colin Cohen queried the rotation of Board members which had been raised at last year's meeting, Andrew Bulmer confirmed that unfortunately there was no proposal this year and that Baroness Hayter will address this next year.

Colin Cohen raised his concern that the GM had fallen on the same day as the ALEP Conference, the secretariat explained that the date of the GM was set a year in advance when no other event dates had been released and they would ensure that this does not happen going forward.

With no further business the meeting was closed.

Signed:

Dated:

Richard Benson: Chair