

ANNUAL GENERAL MEETING

Virtual via Microsoft Teams
17.00 on Wednesday 17th June 2020

The President and Chairman of the Board of Trustees, M Belshaw, was in the chair. It was noted that a quorum of members was present

Notice of the Meeting

The President read the notice convening the meeting and gave an explanation as to how the virtual AGM would take place and described how members could submit questions using the chat feature. All members were asked to vote on each motion before the start of the meeting, and the votes were counted and checked. The President confirmed that the meeting was quorate.

Minutes of the previous Annual General Meeting

The minutes of the AGM held on the 26th June 2019 were approved as accurate.

Annual Report

The 2019 annual report of the Trustees was received and accepted.

Balance Sheet and Accounts

The 2019 Balance Sheets and Accounts were received and accepted.

Election of Officers 2020

The President advised that 7 valid nominations had been received for 2 vice President positions, so an all member vote was held, and the successful candidates were confirmed as:

Vice President	Maurice Wilkins
Vice President	Gary Tse

Three council elected positions on the Board of Trustees also become vacant in 2020/21. Council have so far elected and confirmed 2 of these positions:

Ordinary Member of Council Trustee	Stewart Macfarlane (2020-2022)
Ordinary Member of Council Trustee	Duncan Hutton (2021 -2023)
Local Section Representative Trustees	Malcolm George (2021-2023)

No objections were raised, and all persons were elected.

Appointment of Auditors

It was agreed that the Trustees be given leave to appoint auditors or independent examiners as required by law and as they saw fit.

Business of the Institute

Q. The Companion Company Scheme is mentioned in the report. How is it going in terms of membership? – Derek Atherton

A. Currently stands at 88 Active members. We have recruited 2 new members so far in 2020 and 4 have resigned. We are aware that the offerings of the CCS scheme need to be improved and the

benefits formalised and expanded to keep this scheme attractive and viable. This work has already started by forming and liaising with a committee of CCS representatives to discuss their needs, and staff are also working on producing new marketing and promotional material to promote membership.

*Q. Can any more be reported on the membership survey. In particular, (a) what was the percentage return of responses and did it show regional variations? (b) very useful information was obtained on members area of work. Do we have a data base which will allow retention and easy extraction of this information? For example , to determine how many members say we have in HK who say oil and gas?
- Derek Atherton*

A. The InstMC Membership Survey was sent to 2.8k members and with 333 respondents that represents a 12% response rate.

We did not ask people to state where they are based so do not have regional representation data. We did ask if they were a member of a Local Section. The five highest regions represented were: London 30%, Teesside 10%, Central North West 9%, Hong Kong 7% and North of Scotland 6%.

With the current database this is not currently possible, and to implement it would have a significant cost. However we are currently working on the spec for a new website and looking at the way this feeds into the existing database. This spec will include plans for ways to capture more useful data from the membership, including areas of work.

Q. Can any feedback be provided on the progress of our investments this year? Covid-19 has been very bad for many. - Derek Atherton

A. The Investments were initially placed in a basic savings account. Recently the bulk of the capital has been passed to Investment advisors Tilney to be fed into the market. As the money was not invested before the pandemic, the Institute has suffered no losses as a result of the drop in the market caused by Covid.

Q. Request for feedback on the relationship between the Institute and the current publishers of the two academic journals, and in particular the perceived decreased in quality.

A. This has been discussed at recent Trustee meetings. Sage Publications have been approached for information on what would be involved if we wished to remove our name from the Journals, and when this is received it will be discussed by the Trustees.

Q. Is it possible to restart the now dormant Surrey and Sussex Section -Shaheen Fife

A. This does not require permission of Trustees or Council, just a willing volunteer to start the process. Steff Smith recommended that Shaheen or any other interested parties approach her outside of the meeting to discuss how this can be achieved.

The meeting closed at 17:15

Immediately following closure of the AGM, the **Extraordinary General Meeting** took place to consider the resolution on fees for 2021.

The resolution in respect of subscriptions, namely that for 2021 the fees should remain unchanged from those in force in 2020, was carried with 98.6% of the vote.

The EGM was closed at 17:16