

AIRMIC LIMITED

MINUTES OF THE 40TH ANNUAL GENERAL MEETING HELD AT THE ICC, BROAD STREET, BIRMINGHAM N1 2EA ON TUESDAY, 13th JUNE 2017

Present:

C Clarke	Chairman
J Hurrell	Chief Executive
J Ludlow	Chief Executive (designate)
N M L Hughes	Company Secretary
C Barker	Deputy Chair Finance Committee

and 44 Other Guaranteeing Members

In attendance: Mrs L Davies Finance Manager

102 apologies had been received from Members. 5 valid proxy votes had been received.

The Chairman welcomed Members to the meeting.

323 **NOTICE**

The formal Notice convening the meeting was taken as read.

324 **MINUTES**

It was proposed by Tracey Skinner seconded by Clive Clarke and unanimously resolved:-

THAT the Minutes of the 39th Annual General Meeting be approved.

325 **ANNUAL REVIEW**

Members had available the Annual Review 2016.

The Chief Executive spoke to issues affecting the Company. The Company had strong revenue and reserves, a good and sustainable business model and strong support from sponsors. It had a strong brand and very high participation by members in activities and interest in posts. There is a strong technical agenda and high reputation, the Company enjoys good coverage in media. However, the backcloth is volatile and sponsors are affected by a soft market. There are plans to refresh training programmes with new means of delivery. Also plans on membership growth from new markets and expansion into new areas for sponsorship.

Mr John Ludlow, the Chief Executive (designate) then spoke to the financial effects of different venues used to hold the annual conference and to investment in the Secretariat.

The Leadership Development Programme with CASS Business School has been launched. The Advisory Council has also started to give guidance to the Board. The Company has conducted the Longitude survey of the membership and work on Roads to Revolution is about to start.

The Chief Executive (designate) has, in handover, assessed all the key relationships of the Company and will be looking to assess and control costs, to reviewing strategy and planning for 2018.

326 **REPORT OF THE BOARD**

The Report of the Board, both as set out in the Report to be filed at Companies House and in the Annual Review, covering the affairs of the Company for the period 1 January 2016 to 31 December 2016 was taken as read. There were no questions arising on the Report. It was proposed by Nicky Harvey and seconded by Nicholas Bailey and resolved:

That the Report for the year ended 31 December 2016 be received.

All guaranteeing members present voted in favour of the resolution.

327 **ACCOUNTS AND AUDITOR'S REPORT**

It was proposed by Paul Goulding, seconded by Claire Combes and unanimously resolved:

THAT the Accounts for the year ended 31 December 2016 be received together with the auditor's report thereon.

Mr Philp expressed thanks to the Chief Executive for the strength of the Company albeit querying resilience in the event of problems affecting the availability of sponsorship. The Chief Executive and Chief Executive (designate) spoke to the management of future risk.

328 **APPOINTMENT OF AUDITOR**

It was proposed by Lynda Lucas, seconded by Fiona Davidge and resolved:

THAT Kingston Smith LLP be re-elected auditor of the Company until the conclusion of the next Annual General Meeting of the Company.

All guaranteeing members present voted in favour of the resolution.

329 **AUDITOR'S REMUNERATION**

It was proposed by Clive Clarke, seconded by Mark Dawson and resolved:

THAT the Board of the Company be and is hereby authorised to fix the remuneration of the auditor for the ensuing year to the conclusion of the 2018 Annual General Meeting.

All guaranteeing members present voted in favour of the resolution.

330 **DIRECTORS**

The Secretary advised the meeting that he held valid nominations for each of the persons seeking election and that the nominations did not in number exceed the available vacancies.

330.1 **Colin Barker**

It was proposed by Tracey Skinner, seconded by Lynda Lucas and unanimously resolved:

THAT Colin Barker be re-elected as a director of the Association.

330.2 **Clive Clarke**

It was proposed by John Ludlow, seconded by Paul Goulding and unanimously resolved:

THAT Clive Clarke be re-elected as a director of the Association.

330.3 **Timothy Graham**

It was proposed by John Hurrell, seconded by Clive Clarke and resolved:

THAT Timothy Graham be re-elected as a director of the Association.

330.4 **Lynda Lucas**

It was proposed by Catherine Capponi, seconded by Lesley Harding and resolved:

THAT Lynda Lucas be re-elected as a director of the Association.

330.5 **Tim Murray**

It was proposed by Clive Clarke, seconded by John Hurrell and unanimously resolved:

THAT Tim Murray be re-elected as a director of the Association.

330.6 **Xavier Mutzig**

It was proposed by Claire Combes, seconded by Helen-Clare Pope and unanimously resolved:

THAT Xavier Mutzig be re-elected as a director of the Association.

330.7 **Fiona Davidge**

It was proposed by Lesley Harding, seconded by Lynda Lucas and unanimously resolved:

THAT Fiona Davidge be elected as a director of the Association.

330.8 **Mark Dawson**

It was proposed by Paul Goulding, seconded by Helen-Clare Pope and unanimously resolved:

THAT Mark Dawson be elected as a director of the Association.

No further nominations had been received.

331 **HANDOVER TO NEW CHIEF EXECUTIVE**

The Chairman congratulated John Ludlow on his appointment and thanked John Hurrell for his contribution to the Company over 9 years.

332 **ANY OTHER BUSINESS**

There being no other business the Chairman thanked members for attending and declared the meeting closed at 14:32.

Signed:

Date: