

AIRMIC LIMITED

MINUTES OF THE 38TH ANNUAL GENERAL MEETING HELD AT THE ACC, LIVERPOOL, KINGS DOCK, LIVERPOOL WATERFRONT, LIVERPOOL L3 4FP ON WEDNESDAY, 17th JUNE 2015

Present: H Pope Chairman
C Campbell Honorary Treasurer
J Hurrell Chief Executive
N M L Hughes Company Secretary

and 36 Other Guaranteeing Members

In attendance: Mrs L Davies Finance Manager

294 apologies were received from Members. 6 valid proxy votes had been received.

305 **NOTICE**

The Chairman welcomed Members to the meeting and paid tribute to the directors who were standing down: Christopher McGloin, former Chairman and Arnout Van De Veer. She handed over to the Honorary Secretary who chaired the remainder of the meeting.

The formal Notice convening the meeting was taken as read.

306 **MINUTES**

It was proposed by Peter Berring, seconded by John Ludlow and unanimously resolved:-

THAT the Minutes of the 37th Annual General Meeting be approved.

307 **ANNUAL REVIEW**

Members had available the Annual Review 2014. The Chief Executive gave a presentation on aspects of the activities and results of the Association, beyond the Report, speaking to the financial position, membership, events programme, technical agenda and strategic reviews of the Company.

The Company continued to grow its revenues with £1,854K projected for 2015 (£1,705K 2014). It had also increased its reserves to £1,024K at end of 2014 (£928K 2013). The level of reserves was benchmarked by reference to other membership associations and maintained at a level approved on an annual basis by the Board.

The Company had increased its membership now having 1,242 individuals in membership many of whom are employed by one of the now 492 member companies. Importantly membership engagement was currently being tracked at 60% facilitated by a growth in events that, in 2015, would include 55 academies, 14 fast track events (including a new Forum) and three lectures, all in addition to the annual conference.

In terms of the technical agenda, 23 technical projects are currently in progress and the results of 7 projects have been delivered at the annual conference 2015.

The Board have deliberated on 6 work streams as part of a strategic review of the Company which will be considered at a planning meeting in September for resolution by the Board in December 2015.

Members queried whether the focus of events was too London centric. The CEO recognised the problem and said that more and different means of communication would be developed but that difficulties had been encountered in holding meetings outside of London. The Honorary Treasurer pointed out that location had no relevance to the content of the events although travel time and cost could be a factor for some. A further member raised a question relating to the balance in the events as between insurance and risk management topics which the CEO had adjusted marginally towards risk management topics.

308 **REPORT OF THE BOARD**

The Report of the Board, both as set out in the Report filed at Companies House and in the Annual Review, covering the affairs of the Association for the period 1 January 2014 to 31 December 2014 was taken as read. There were no questions arising on the Report. It was proposed by Paul Taylor and seconded by Jo Floyd and resolved:

THAT the Report for the year ended 31 December 2014 be received.

All guaranteeing members present voted in favour of the resolution.

309 **ACCOUNTS AND AUDITORS' REPORT**

It was proposed by Patrick Smith, seconded by Colin Barker and unanimously resolved:

THAT the Accounts for the year ended 31 December 2014 be received together with the auditors' report thereon.

310 **APPOINTMENT OF AUDITORS**

It was proposed by Clive Clarke, seconded by Nicholas Bailey and resolved:

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

All guaranteeing members present voted in favour of the resolution.

311 **AUDITORS' REMUNERATION**

It was proposed by Kate Wallin, seconded by Jane Davey and resolved:

THAT the Board of the Association be and is hereby authorised to fix the remuneration of the auditors for the ensuing year to the conclusion of the 2016 Annual General Meeting.

All guaranteeing members present voted in favour of the resolution.

312 **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.

312.1 **Patrick Smith**

It was proposed by Nicholas Bailey, seconded by John Ludlow and unanimously resolved:

THAT Patrick Smith be re-elected as a director of the Association.

312.2 **Kathryn Wallin**

It was proposed by Patrick Smith, seconded by John Hurrell and unanimously resolved:

THAT Kathryn Wallin be elected as a director of the Association.

No further nominations had been received.

313 **ANY OTHER BUSINESS**

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

Signed:

Date: