

HULL AND EAST YORKSHIRE CREDIT UNION LIMITED
Annual General Meeting
Online
6 December 2022 at 5.45 pm
MINUTES

In the Chair: Andy Stankard (President)
Present: 42 Credit Union members and 2 guests

The President welcomed members and guests including Ms K. Cunoosamy (Fair4All Finance) and Mr N. Styles (Yorkshire Adventurers).

The meeting was facilitated by Ms Jackie Littlewood of the ABCUL Virtual AGM Service.

1 Minutes of the Annual General Meeting held 7 December 2021

The Minutes were confirmed as a correct record.

2 Board of Directors' Report for the year ended 30 September 2022

The Report of the Directors for the year ended 30 September 2022 was presented to the meeting. It was AGREED that the Report be received.

Members raised questions on the interest rates typically charged on loans, where members' funds were invested and the impact on the Credit Union of the recent spike in energy costs. These were responded to by the Chief Executive and the Chief Operating Officer.

3 Receipt of the Accounts for the period ended 30 September 2022

The Accounts for the year ended 30 September 2022 were presented to the meeting. It was AGREED that the Accounts be received.

4 Declaration of Dividend

The Treasurer, T. Craggs, reported that the Board recommended that the following dividends be paid in respect of the year ended 30 September 2022:

- All Adult savings accounts – 1.00%;
- Community Accounts – 1.00%
- All Junior savings accounts – 1.00%.

Following a poll, it was AGREED that the recommended dividends be declared.

5 Auditor's Report

Jacksons, Accountants and Statutory Auditors, provided the Auditor's Report for the year ended 30 September 2022. It was AGREED to receive the Auditor's Report.

6 Appointment of Auditor for the year 2022-23

It was AGREED to appoint Jacksons, Accountants and Statutory Auditors, as Auditors for the year 2022-23.

7 Elections to the Board of Directors

The acting Returning Officer, S. Nicholson, reported that 4 valid nominations had been received in advance for 4 places. Following a poll, it was AGREED that the following candidates be elected en-bloc to serve until the AGM in 2025:

- Chloe Birr-Pixton
- Tony Craggs
- Alan Hignett
- Andy Stankard

8 To consider and, if thought fit, approve resolutions proposed by the Board of Directors to extend the common bond qualification for membership (Rule 7) and alter the age at which junior savers convert to adult membership (Rule 14)

The President moved proposals to adopt and register changes to Rule 7 and Rule 14. As well as opening up membership to anyone who lives or works in any part of the YO postcode area, the proposed Rule 7 would enable anyone working for a list of 12 employers and six occupational groups to join. The proposed Rule 14 would convert junior savers to adult membership at age 18 instead of the current age 16.

A member asked whether members are required to leave the Credit Union if they move out of the common bond. The Chief Executive responded that this was not the case and it was possible to remain a member for life by continuing to hold a £1 share,

Following a secret poll, both proposals received the necessary two-thirds majority to be approved for submission to the Registrar of Mutuals.

9 Presentations

Alan Hignett, Joint Vice President, proposed that donations be made to eight organisations supporting the communities we serve:

- Cherry Tree Centre, Beverley
- Love Driffield
- The Hinge, Bridlington
- Two Rivers Community Pantry, Goole
- Health Tree Foundation, Scunthorpe
- The Shores Food Bank, Withernsea
- Unity in Community, North Hull
- West Marsh Community Centre, Grimsby

The proposal was approved.

Bill Meadows, Joint Vice President, and Chloe Birr-Pixton, Director, referred to the work of our Workplace Champions and the progress of the Friendly Folk Members' Lottery respectively.

Guest speaker, Mr Neville Styles, gave an interesting talk on the forthcoming challenge being taken on by the Yorkshire Adventurers to complete the Paris Dakar rally to raise funds for Help for Heroes.

K. Pike
Secretary

A. Stankard
Chair