

HULL AND EAST YORKSHIRE CREDIT UNION LIMITED
Annual General Meeting
Online
10 December 2024 at 5.45 pm
MINUTES

In the Chair: Andy Stankard (President)
Present: 55 Credit Union members

The President welcomed members to the meeting and confirmed the quorum had been met.

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

1 Minutes of the Annual General Meeting held 12 December 2023

The Minutes were confirmed as a correct record.

2 Board of Directors' Report for the year ended 30 September 2024

The Report of the Directors for the year ended 30 September 2024 was presented to the meeting. It was AGREED that the Report be received.

Members raised questions on the main challenge facing the Leadership Team in the coming year and the difference between total Members' Savings and Total Assets. These were responded to by the Chief Executive.

3 Receipt of the Accounts for the period ended 30 September 2024

The Accounts for the year ended 30 September 2024 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 2024:

- All Adult savings accounts – 2.25%;
- Community Accounts – 2.25%
- All Junior savings accounts – 2.25%.

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

5 Auditor's Report

Jacksons, Accountants and Statutory Auditors, presented the Auditor's Report for the year ended 30 September 2024. It was AGREED to receive the Auditor's Report.

6 Appointment of Auditor for the year 2024-25

It was AGREED to appoint Jacksons, Accountants and Statutory Auditors, as Auditors for the year 2024-25.

7 Elections to the Board of Directors

The Returning Officer, A. Hignett, reported that 3 valid nominations had been received in advance for 5 places. Following a poll, it was AGREED that the following candidates be elected en bloc to serve on the Board until the

AGM in 2027:

- Allan Davidson
- Joseph Hendon
- Sharon Hofman

Thanks were expressed to retiring directors Terry Dagnall, Bill Meadows and Kate Pike for their services to HEY Credit Union.

Following a poll, members voted to reduce the maximum size of the Board of Directors from twelve to ten directors, as permitted by Rule 105. This will be achieved by leaving the two current vacancies unfilled.

Andy Stankard stated that he had served his maximum term as President and would be handing over after the meeting to the Board's chosen President-Elect, Joe Hendon. Joe introduced himself and thanked Andy for his exemplary service as President.

8 To consider and, if thought fit, approve a special resolution proposed by the Board of Directors to amend Rule 7a.

The Governance Officer explained the proposal was to extend the locational common bond set out in Rule 7a to include the County of Lincolnshire and the York and North Yorkshire Combined Authority. The case for change was explained and questions answered. Following a poll, the proposal received the necessary two-thirds majority to be approved for submission to the Registrar of Mutuels.

9 Presentations

Chloe Birr-Pixton, Director, proposed that four organisations supporting the communities we serve would share a donation from the Credit Union totalling £10 per member attending this meeting:

- The Canoe River Cleaner (North East Lincolnshire)
- Bosom Family Support (North Lincolnshire)
- Holderness Area Medi-Bus (East Yorkshire)
- Special Stars Foundation (Hull)

The proposal was approved.

In a Prize Draw ten members were selected at random to receive a £25 savings deposit, bringing to a close the 25 draws run throughout 2024 to mark the 25th Anniversary of the Credit Union.

A. Hignett
Secretary

A. Stankard
Chair