

HEYCU BOARD MEETING SUMMARY - 7 NOVEMBER 2017

13 Directors that had expressed an interest in the **roles of President, Vice President and Secretary** were invited to deliver a presentation to the Board outlining their skills and qualities for the roles. No nominations had been received for the role of Treasurer and the Directors agreed to conduct a search for a suitably qualified successor.

There was one nomination for each of the roles and they were approved by the Board:

Andy Stankard – President
Alan Hignett – Vice President
Sue Nicholson – Secretary

14 Each year the Directors undertake an **Independent Evaluation Survey** to assess knowledge and assist with succession and training plans. A copy was circulated for completion by Directors and returned by 27 November. The outcome of the survey to be reported to the Board in January 2018.

15 The Board considered and approved the draft **Annual Report and Accounts** for the year ended 30 September 2017.

The Auditors commented on the draft accounts and praised the Credit Union for speedily accomplishing the end of year process. The accounts would be presented to members at the Annual General Meeting in December.

16. The Board considered a report on the **Dividend Proposals** and recommended dividends on the Loyalty Saver, Secured Savings Accounts and all other Members' and Junior Savings and Community Accounts. The dividends would be announced to Members at the AGM in December.

17 The Board confirmed the arrangements for the **Annual General Meeting** which would be held in Room C1 at Hull Guildhall on Tuesday 12 December. Food and refreshments would be available for Members attending the meeting.

18 Directors were pleased to hear updates on **Finance and Statistics** including:

- Adult membership had increased by 256 to 12,203
- Junior Savers' accounts had increased by 26 to 1,404
- Average savings held were £802 per adult member
- Average savings held were £311 per junior saver
- Average loan balance of £1,178

19 The Chief Executive reported on the experimental **Saturday Openings** of the Brook Street Branch where staff had received a range of enquires from Members and the general public.

20 The Directors received **Information and Updates** from the Personnel & Training Committee, the Credit Union Expansion Programme and the Driffield Local Members' Group.