

## HEYCU Board Meeting Summary – 19 December 2017

- 21 Each year Directors are elected to various **Roles and Committees** to support the Board. The following Directors were nominated, seconded and duly elected to the roles below:
- President – Andy Stankard
  - Vice President – Alan Hignett
  - Secretary – Susan Nicholson
  - Treasurer – Tony Craggs
  - Assistant Treasurer – John Bailey
  - Assistant Secretary – Bill Meadows
  - Credit Committee Member – Allan Davidson;
  - Personnel & Training Committee – Alan Hignett, John Bailey, Bill Meadows, John Lawrence and Altnay Guney;
  - Audit & Risk Committee – Tony Craggs (Chair), John Bailey, Allan Davidson and Kate Pike.
- 22 Directors or other Members also take on additional responsibilities as part of their role and the following were nominated, seconded and duly elected:
- Complaints Review Officer - Cheryl Nicholson
  - Equal Opportunities and Diversity Officer - Sue Nicholson
  - Safeguarding Responsible Person – Alan Hignett
  - Volunteer Training & Development Officer – Altnay Guney
- 23 The draft minutes of the **Annual General Meeting** were circulated and will be posted on the website for members to view.
- 24 Directors reviewed the operation of the **Members' Death Benefit Scheme** during the year 2016-17. It was noted that benefits had been paid in 21 cases compared with 26 the previous year. The scheme would remain unchanged for the coming year with a further review being considered in November 2018.
- 25 As part of the report on **Finance and Statistics**, Directors were pleased to hear:
- Adult membership had increased to 12,361, with 223 new members.
  - There were 1,414 Junior Savers' accounts an increase of 10 new members
  - The percentage of share capital on loan at the end of November was 38.3%
  - Average savings held were £742 per adult member and £311 per junior saver
  - 23.2% of members had loans, with an average balance of £1,228
  - Member's loans totalled £3,660,360 with the total funds out on loan a record £3,935,360.

- 26 Directors were given an update on the work of the **Management Team** which included the results of the Saturday opening trials. The Chief Executive proposed to analyse the Saturday results carefully with the staff team in January and consider the best way forward.
- 27 Following a very busy year for staff, Directors noted that staff would be arranging a festive celebration in December.
- 28 Directors received minutes from the **Audit & Risk Committee** and a **Schedule of Dates** for future Board and Committee meetings for 2018.