

**MINUTES OF THE SIXTH ANNUAL GENERAL MEETING OF  
THE PERSONAL FINANCE SOCIETY  
HELD AT WARWICK ARTS CENTRE, WARWICK CONFERENCE PARK,  
THE UNIVERSITY OF WARWICK, COVENTRY, CV4 7AL ON MONDAY  
20 SEPTEMBER 2010 AT 5.40 PM**

<b>Members:</b>	Michael Fosberry	President
	Edward Grant	Vice President
	Fay Goddard	Chief Executive Officer
	Jonathan Everill	Director / Vice President Elect
	Garry Hale	Director / Vice President Elect
	Simon Holt	Director – to resign
	David Ingram	Director - to be appointed
	Paul Lothian	Director – to be re-appointed
	Peter Martin	Director
	Teresa Perchard	Director (Lay)
	Brendan O’Ciobhian	Director – to be appointed
	David Thomson	Director
	45 additional full members (list of names attached)	

<b>In attendance:</b>	Rowan Paterson	Company Secretary
	Caroline Jeffery	Deputy Company Secretary (voting on behalf of the CII)
	Maree Hall	CII Secretariat Co-ordinator
	Katherine Kennet	CII Secretariat Co-ordinator
	Hina Shah	CII Secretariat Co-ordinator
	Jemma Spraggon	CII Secretariat Co-ordinator

**A WELCOME, OPENING OF MEETING AND APOLOGIES**

The President welcomed members to the sixth PFS Annual General Meeting. He introduced the Board members and stated that apologies had been received from Sandy Scott, the CII Chief Executive Officer.

He advised the members that the meeting was being recorded in order to ensure all members’ questions were minuted accurately. He also briefly explained the procedure for the meeting and reminded members that only Full Members of PFS were entitled to vote.

As the quorum of the meeting had been met, the President declared the meeting open. The Notice of the AGM was taken as read.

**B MINUTES OF THE LAST AGM**

Subject to a typographical error in the date of the meeting, the minutes of the last AGM held on 25 November 2009 were approved as a true and accurate record and were signed by the President.

**C ORDINARY RESOLUTIONS**

**1. Ordinary resolution 1 - Report and Financial Statements**

The President explained that the ordinary resolutions would be proposed and carried out by a simple majority, and requested all members to raise their hands clearly using the voting cards in order for the votes to be counted and recorded accurately.

The President proposed:

**“THAT the Report and Financial Statements of the Society for the period 1 January 2009 to year ended 31 December 2009 be received and adopted.”**

The resolution was **AGREED** unanimously; the President advised that twenty five proxy votes had been cast in favour of the resolution, none against and three had abstained. The President declared the motion carried.

## **2. Ordinary resolution 2 - Resignation of Simon Holt**

In introducing the second resolution, the President thanked Simon Holt for his hard work and contribution to the Board.

The President proposed:

**“THAT the resignation of Simon Holt, who retires by rotation as a Member Director of the Society at this Annual General Meeting, be accepted.”**

The resolution was **AGREED** unanimously; the President advised that twenty eight proxy votes had been cast in favour of the resolution, none against and none abstained. The President declared the motion carried.

## **3. Ordinary resolution 3 – Reappointment of Paul Lothian**

The President, in introducing the proposal, stated that Paul Lothian’s contribution to the Society had been invaluable over the years of his appointment.

He then proposed:

**“THAT, Paul Lothian, previously appointed by the Board of Directors, in accordance with Article 8.3 be reappointed as a Member Director of the Society as approved by the Board of Directors.”**

The resolution was **AGREED** unanimously; the President advised that twenty-four proxy votes had been cast in favour of the resolution, one against and three abstained. The President declared the motion carried and congratulated Paul Lothian on his reappointment.

## **4. Ordinary resolution 4 - Appointment of David Ingram**

The President informed the members that David Ingram’s biography had been available on the PFS website since middle of August 2010, and a hard copy had also been included in the AGM pack. He requested Mr Ingram to stand up briefly so that members could put a face to the name.

The President proposed:

**“THAT, David Ingram be appointed as a new Member Director of the Society in accordance with the recommendations of the Nominations Committee and as approved by the Board of Directors.”**

The resolution was **AGREED** unanimously. The President advised that twenty six proxy votes had been cast in favour of the resolution, none against and two abstained. The President declared the motion carried.

He congratulated Mr Ingram on his appointment and welcomed him on the Board.

## 5. Ordinary resolution 5 - Appointment of Brendan O’Ciobhain

The President confirmed that Mr Brendan O’Ciobhain’s biography had also been available on the PFS website and included in the AGM packs. He requested Mr O’Ciobhain to stand up briefly for the benefit of the members.

The President proposed:

**“THAT, Brendan O’Ciobhain be appointed as a new Member Director of the Society in accordance with the recommendations of the Nominations Committee and as approved by the Board of Directors.”**

The resolution was AGREED unanimously; the President advised that twenty five proxy votes had been cast in favour of the resolution, none against and three abstained. The President declared the motion carried.

He congratulated and welcomed Mr O’Ciobhain on the Board.

## 6. Ordinary resolution 6 - Reappointment of Auditors

The President proposed:

**“THAT, BDO LLP be re-appointed as auditors of the Society until the close of the next Annual General Meeting and that the Directors be authorised to agree their remuneration.”**

The resolution was **AGREED** unanimously. The President reported that twenty four proxy votes had been cast in favour of the resolution, none against and four had abstained. The President declared the motion carried.

## 7. Special Resolution – Approval and adoption of the draft Articles of Association of the Society

The President explained that the purpose of the changes to the Articles of Association was to ensure they were in line with the Companies Act 2006 and to remove any obsolete information.

The proposal:

**“THAT the draft Articles of Association be approved and adopted as the Articles of Association of the Society in substitution for and to the exclusion of the existing Articles of the Society.”**

was **AGREED** unanimously.

The President reported that twenty five proxies had been received in favour of the resolution, one against and two had abstained. He declared the motion carried.

## D PRESENTATION FROM THE CHIEF EXECUTIVE

The President advised the meeting that the PFS Chief Executive Officer, Fay Goddard, had presented a comprehensive report to the conference earlier in the day, and therefore it was not proposed to reprise it in the meeting. He stated that copies of her presentation were available from the Secretariat if anyone wished to have one.

**E MEMBERS' QUESTIONS**

There were no questions.

**F OTHER BUSINESS**

There was no other business.

On behalf of the Board, the President thanked all the members for attending the AGM and declared the meeting closed.

*The meeting terminated at 6.30 pm.*

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Chairman

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Dated

## **LIST OF ATTENDEES**

Alex Pegley  
Bhupendra Patel  
Carole Nicholls  
Cherie McCarthy  
Christelle Levang  
David Diggs  
David Moore  
J Desmond O'Driscoll  
Fiona Tait  
George Forster  
Harriet Trendell  
Hazel Richards  
Helen Craft  
Jennifer Goldsmith  
Jenny Brown  
Jeremy Brown  
Jeremy Squibb  
Joel Adams  
John Eardley  
Jonathan Halsall  
Julianna Willmott  
Julie Wilson  
Keith Robertson  
Kevin Pratt  
Mark Potter  
Martyn Hooper  
Michael Holden  
Michael Passfield  
Patricia Lowe  
Peter Osborne  
Peter O'Neill  
Phil Harris  
Philip Portal  
Richard Cohen  
Robert Reid  
Robert Wyatt  
Roderic Rennison  
Scot Morton  
Sharon Sutton  
Simon Thomas  
Stephen Greene  
Stephen Pilley  
Stephen Whalley  
Tom Cohen  
Yemi Obabory