



AGM Minutes 2019

Minutes of the Thirty-first Annual General Meeting
Held At 1030 on Monday 9 December 2019
Location Moor Hall, Cookham





The Chair welcomed the Members and formally opened the meeting, confirming that it was quorate. She said that voting for Ordinary Resolutions would be on a show of hands, with poll voting taking place for the Special Resolutions.

The Chair introduced the top table:

Leigh Hopwood	Chair
Chris Daly	CEO
David Robinson	Finance Director
Joanne Saintclair-Abbott	Institute Secretary.

There were 45 Voting Members present and apologies were received from Keith Arundale, Andrew Binns, Matilda Crossman, Mary Davies, Brian Gannett, Paul Gostick, Sue Handford, Russell Mellor and Peter Tomkins.

1) To approve the minutes of the 30th Annual General Meeting held on 4 December 2018 at Moor Hall, Cookham.

The Chair asked for approval of the Minutes of the 30th Annual General Meeting and this was proposed by Dawn Holmes, seconded by Francesca Monaco, and approved by those present with one abstention.

2) To receive and consider the Annual Report of the Board and Trustees on the business and activities of the Institute and the audited Annual Report and Accounts for the financial year ended 30 June 2019 and the Auditors' Report.

The Chair commented on CIM's operational and financial position and said that the 2017-20 Strategy was aimed at resolving finances and increasing relevance. This has been achieved through transformation from within to support sustainable growth.

The Chair commented that culture is crucial for business success, and CIM has become more agile, more transparent and more customer centric. CIM is in a very strong position, with a second significant surplus and delivering on the third year of its strategy. The 2020+ strategy will be aimed at growth through engagement with the marketing community and improving standards for long term business success.

The Chair said she was immensely proud of CIM's achievements over recent years. She commented that it has been a truly transformational time in CIM's history and that Kate Hamilton as new Chair would continue to work with the CEO and the Board on sustaining that growth.

The Chair introduced David Robinson, Finance Director.

The Finance Director took the meeting through the consolidated accounts which show income of £14m, made up of Education (22%), Membership (27%), Training (36%) and the Conference Centre (15%). Compared to the previous year, Education has seen modest growth, Membership has benefitted from an increase in fees but this was not sufficient to offset the decrease in numbers, Training remains static with revenue in Company Training and Open Training offsetting CIM Academy, and the Conference Centre held its revenue at £2.5m despite a downturn in the sector.

Operating costs were down 2%, with group operating profit up 5% to £880k. After accounting for interest payable, exceptional items and taxation plus the actuarial loss on the pension fund (£117k) this resulted in a retained profit of £438k. The total net worth of the CIM as at 30 June 2019 was



£4.4m, with cash in the bank standing at £1.6m. The Marketing Trust loan (£1.5m) was repaid in May 2019 with a new loan being taken out with Santander (£1m) repayable over 5 years. CIM also has an overdraft facility of £0.5m.

He confirmed that CIM received a clean report from the auditors and that the organisation is in a robust position financially. The future will see CIM investing in growing the business as 2019-20 looks set to be another strong year.

The Chair then introduced Chris Daly, CEO.

The CEO thanked the members for their attendance. He reflected on CIM's year and attributed the success to a strong team effort. He reviewed the current strategy, launched in 2017 and summarised its three phases: Recovery, Transformation, and Growth. He highlighted the organisation's internal values and its focus on the five core objectives and mentioned the increased emphasis on monitoring and measurement, which has resulted in greater confidence and ambition.

The CEO thanked past and present Regional Chairs for their important contribution to CIM's operations.

Finally, he said that the focus for the remainder of the current year and for the new strategy would be on delivering growth and said that the ongoing importance placed on quality and professionalism will allow CIM to deliver on its objectives and become truly associated with excellence in marketing.

The Chair invited questions, but there were no questions at this time. However, congratulations were offered for another successful year.

The resolution to receive the Annual Report and Accounts for F/Y ending 30.06.19 was proposed by Michael Harrison, seconded by Diana Tucker, and unanimously approved.

3) To re-appoint BDO LLP as Auditors of the Institute until the accounts are next laid before the Members in general meeting and to authorise the Board of Trustees to approve their remuneration.

The resolution to reappoint BDO for a further year was proposed by Kate Hamilton, seconded by Norman Waite, and unanimously approved.

Chris Woolley from BDO thanked the Members.

4) As special business, to consider the following resolutions, which will be proposed as special resolutions:

The Chair confirmed that the proposed amendments to the Charter and Bye-Laws were the product of two years' work and had received informal approval from the Privy Council. She invited questions from the members on Special Resolutions 1-4. There were no questions.

Special Resolution 1 – In accordance with Article 13 of the Charter of the Institute, it is hereby resolved by the Voting Members that, subject to such modifications as the Privy Council may require, the Charter of the Institute shall be altered as detailed in Appendix 1.

Special Resolution 1 was proposed by Dawn Holmes and Seconded by Francesca Monaco.



Special Resolution 2 – In accordance with Article 10 of the Charter of the Institute, it is hereby resolved by the Voting Members that, subject to such modifications as the Privy Council may require, the Bye-Laws of the Institute shall be revised as detailed in Appendix 2.

Special Resolution 2 was proposed by Leigh Hopwood and Seconded by Richard Storey.

Special Resolution 3 – In accordance with Article 12 of the Charter of the Institute, it is hereby resolved by the Voting Members that the General Regulations of the Institute shall be revised as detailed in Appendix 3.

Special Resolution 3 was proposed by Derek Milward and Seconded by Nadi Dharmasiri.

Special Resolution 4 – In accordance with Article 10 of the Charter of the Institute, it is hereby resolved by the Voting Members that, subject to such modifications as the Privy Council may require, the Bye-Laws of the Institute shall be revised as detailed in Appendix 4.

Special Resolution 4 was proposed by Kelvin Golding and Seconded by Peter Standing.

While the Special Resolution votes were being counted, the Chair introduced Sarah Lee-Boone, Director of People and Organisational Development, who presented on CIM's culture transformation over recent years.

The Institute Secretary announced the results of the poll votes for Special Resolutions 1-4:

Special Resolution 1: For 151, Against 9
Special Resolution 2: For 155, Against 5
Special Resolution 3: For 153, Against 6
Special Resolution 4: For 150, Against 10

She confirmed that all four Special Resolutions had been passed and that the meeting would move to consider Special Resolution 5.

Special Resolution 5 – In accordance with Article 10 of the Charter of the Institute, it is hereby resolved by the Voting Members that, subject to such modifications as the Privy Council may require, the Bye-Laws of the Institute shall be altered as detailed in Appendix 5.

The Chair invited questions from the Members in relation to Special Resolution 5 and Special Resolution 6.

Peter Standing asked whether the positions on the Board would be voluntary. The Chair responded that they were.

Michael Harrison congratulated the current CEO and his leadership team for the recent successes and for creating a completely different atmosphere across the organisation.

Special Resolution 5 was proposed by Michael Harrison and Seconded by Kate Hamilton.

Whilst the votes for Special Resolution 5 were being counted, the Chair introduced James Sutton, Commercial Director, who presented on CIM's three commercial training streams.

The Institute Secretary announced the results of Special Resolution 5:



Special Resolution 5: For 148, Against 11

She confirmed that the special resolution was passed, and the meeting would move to consider Special Resolution 6.

Special Resolution 6 – In accordance with Article 12 of the Charter of the Institute, it is hereby resolved by the Voting Members that the General Regulations of the Institute shall be altered as detailed in Appendix 6.

Special Resolution 6 was proposed by Derek Milward and Seconded by Allyson Stewart-Allen.

The Institute Secretary announced the results of Special Resolution 6:

Special Resolution 6: For 149, Against 10

The Special Resolution was passed.

5) To note the Officers and the composition of the Board of Trustees for the ensuing year

The Institute Secretary confirmed the composition of the Board of Trustees for the coming year:

Kate Hamilton	Chair
Leigh Hopwood	Vice Chair
Derek Milward	Vice Chair
Taffy Alahakoon	
Andrew Binns	
Matilda Crossman	
June Dennis	
Nadi Dharmasiri	
Natalie Gross	
Dawn Holmes	
Gus MacIver	
Julian Rawel	
Allyson Stewart-Allen	
Andrew Yuille.	

The Chair requested that the Senior Management Team stand and introduce themselves:

Chris Daly	CEO
Gemma Butler	Director of Marketing
Teresa Folkes	Director of Strategy and Business Planning
Kate Gardhouse	Director of Customer Experience & Operations and IT
Maggie Jones	Director of Qualifications and Partnerships
Sarah Lee-Boone	Director of People and Organisational Development
David Robinson	Finance Director
Joanne Saintclair-Abbott	Institute Secretary
James Sutton	Commercial Director

Finally, the Chair thanked the Members and volunteers, the Marketing Trust, the Board of Trustees, CIM staff, the Senior Management Team, the Institute Secretary and the CEO for their help and support during her term of office.



The incoming Chair expressed her thanks to the exiting Chair and gave her reassurance that the process of change at CIM is evolutionary rather than revolutionary, with the former Chair and ongoing Vice Chair remaining heavily involved. With two years of profit to be proud of, CIM's next steps are to maintain that position.

The Chair confirmed the conclusion of the business of the AGM at 11.45a.m. and thanked all those present for attending.

Leigh Hopwood
Chair