

# MINUTES OF THE 156TH ANNUAL GENERAL MEETING OF THE FURNESS BUILDING SOCIETY

**EMLYN HUGHES HOUSE, ABBEY ROAD, BARROW-IN-FURNESS  
TUESDAY 19 APRIL 2022 4.00 PM**

The Chairman, Graham Berville (GMB), presided over 28 attendees, including 7 members of the Society's Board of Directors, 19 staff members and 1 member (customer). The total number of Society members attending met the requirements of the Society's rules for the meeting.

The Chairman gave the opening remarks, welcomed everyone to the meeting and introduced his colleagues on the Board of Directors.

He added that although the meeting was formal, the Society's Board were keen to engage with the members and invited the attendees to ask questions during the meeting. He added that Directors would be available after the meeting was closed for more informal conversation.

The Group Secretary confirmed no apologies were received and sufficient members were present to meet the required quorum.

The Notice convening the meeting was taken as read and GMB reminded members the agenda could be found on page 4 of the Summary Financial Statement (SFS).

The Minutes of the 155th Annual General Meeting held on 20 April 2021, copies having been made available to attendees, were taken as read, agreed and signed as a true record.

## **Auditors' Report**

The Chairman referred the meeting to the Independent Auditor's Statement on page 26 of the SFS.

Questions were welcomed from members. No questions were raised.

## **Procedure for Resolutions**

The Chairman explained the procedure for the Resolutions which required a member poll on agenda items 3 to 8.

## **Annual Report and Accounts (AR&)**

The Chairman asked members to receive the Society's Annual Report and Accounts for the year ended 31 December 2021.

To enable members to consider the resolution to approve the Annual Report and Accounts, the Society's Finance Director, Mr Conrad O'Donnell (COD), gave a presentation on the key points from the Furness Building Society Group 2021 financial results.

Questions were invited from members in respect of the Directors' Report, Annual Accounts and Annual Business Statement.

No questions were raised and the Chairman thanked the Finance Director for his report.

The Board recorded its thanks to Sue Heron, Sales and Marketing Director, who retired and left the Society on 31 December 2021 after over 26 years' service.

The Chairman asked members to consider the resolution to approve the Annual Accounts and Annual Business Statement.

## **Directors' Remuneration Report**

The Chairman asked members to consider the resolution to approve the Directors' Remuneration Report, Agenda item 4.

Questions were welcomed from members and the Chair of the Remuneration Committee was available to answer any questions.

No questions were raised.

## **Re-Appointment of the Auditors**

The Chairman asked members to consider the resolution to re-appoint Mazars LLP as the Society's Auditors and welcomed questions.

No questions were raised.

## **Special Resolutions**

The Chairman referred members to agenda items 6 & 7 and explained that there were two special resolutions to put to our members which were explained on page 8 of the SFS. The Chairman summarised the changes which were introduced for the Sector to be able to run AGM's more efficiently and effectively in future, particularly in the event of any disruption such as happened during the Covid pandemic. The other main changes were to reflect current practice, whereby all Directors are put forward for re-election annually (which the Society adopted in 2019) and our change in Head Office premises from Duke Street to Emlyn Hughes House.

GMB invited questions on the changes to the Memorandum and Rules and Mrs S. Townsend queried whether the changes would be used to hold meetings virtually rather than in person.

The Group Secretary assured Mrs Townsend that the changes provided the legal mechanism to be more flexible and hold virtual or hybrid AGM's or meetings at multiple locations. There were no plans to change the 'in-person' AGM format; however, it was essential to have the flexibility available in the event of disruptions. In the last two years where social distancing restrictions prevented 'in-person' meetings the FCA had provided dispensation to hold virtual meetings.

## **Election of Directors**

The remaining resolutions that related to the re-election of individual Directors to the Board. The Chairman advised that all Directors stand for annual re-election.

No questions were raised by Members.

The Chairman declared an adjournment to the meeting to enable votes from the meeting to be counted and added to those already recorded from proxy forms submitted by post or online prior to the meeting.

During the vote count Mr Christopher Harrison (CMH), the Society's Chief Executive delivered a presentation regarding the Society's performance in 2021 and members were invited to ask questions.

After the presentation the Chairman re-convened the meeting and announced the results of the poll as follows:

Agenda Item 3: To receive the Directors' Report, Annual Accounts and Annual Business Statement for the year ended 31 December 2021

Votes for	3848
Votes against	44
Withheld	38

The Chairman declared the Resolution carried.

Agenda Item 4: To approve the Directors' Remuneration Report for the year ended 31 December 2021

Votes for	3470
Votes against	392
Withheld	68

The Chairman declared the Resolution carried.

Agenda Item 5: To consider and if thought fit pass an Ordinary Resolution to re-appoint Mazars LLP as auditors

Votes for	3755
Votes against	118
Abstained	57

The Chairman declared the Resolution carried.

Agenda Item 6: To consider and if thought fit pass a Special Resolution to approve changes to the Society's Memorandum

For .....	3723
Against .....	127
Withheld .....	80

The Chairman declared the resolution carried.

Agenda Item 7: To consider, and if thought fit, pass a Special Resolution to approve changes to the Society's Rules

For .....	3707
Against .....	136
Withheld .....	86

The Chairman declared the resolution carried.

Agenda Item 8: To re-elect Directors

To re-elect Graham Berville

3692.....	votes have been cast in favour of Mr Berville
163.....	votes have been cast against Mr Berville
75.....	votes withheld

The Chairman declared the resolution carried.

To re-elect Chris Harrison

3672.....	votes have been cast in favour of Mr Harrison
186.....	votes have been cast against Mr Harrison
72.....	votes withheld

The Chairman declared the resolution carried.

To re-elect Kim Rebecchi

3687.....	votes have been cast in favour of Mrs Rebecchi
178.....	votes have been cast against Mrs Rebecchi
64.....	votes withheld

The Chairman declared the resolution carried.

To re-elect Nic Gower

3684.....	votes have been cast in favour of Mr Gower
177.....	votes have been cast against Mr Gower
69.....	votes withheld

The Chairman declared the resolution carried.

To re-elect Phillip McLelland

3655.....	votes have been cast in favour of Mr McLelland
208.....	votes have been cast against Mr McLelland
67.....	votes withheld

The Chairman declared the resolution carried.

To re-elect Andy Haywood

3669.....	votes have been cast in favour of Mr Heywood
197.....	votes have been cast against Mr Heywood
63.....	votes withheld

The Chairman declared the resolution carried.

To re-elect Peter Rogerson

3664.....	votes have been cast in favour of Mr Rogerson
192.....	votes have been cast against Mr Rogerson
74.....	votes withheld

The Chairman declared the resolution carried.

To re-elect Conrad O'Donnell

3661.....	votes have been cast in favour of Mr O'Donnell
196.....	votes have been cast against Mr O'Donnell
73.....	votes withheld

The Chairman declared the resolution carried.

**Any Other Business**

The Chairman thanked the Group Secretary for returning the vote count and arranging the AGM.

There was no other business raised.

The Chairman thanked everyone for their attendance and support and declared the formal meeting closed.

