

CUEB General Meeting – 20th November 2021, 2pm

Attendance: Rob Harrison (chair), Shaun Fensom, Ryan Brightwell, Carol Davenport, Billy Saundry, Malcolm Lynch, Mandy McKenna, Enid Pinch, Margaret Morris, Pamela Harling, Russell Heath, Adam Bedwell, Alice Brown, Anthea Lawrence, Anthony McGowan, Celia Bannerman, Matthew Jackson, Mike Medhurst, Paul Anthony Newman, Phil and Stephen Moore, S Page, Sam, Scott Arlidge, Steph Landymore, Susan, Tamara Galloway, Vivian Woodell, Arnold, Philip Turner.

Minutes: Billy Saundry.

Apologies: Cathleen Haldane, John Boyle, Catherine Upward, Webber

Meeting opened

Shaun Fensom opened the meeting. Introductions exchanged. The agenda was shared.

Minutes

Rob Harrison proposed the Minutes 2020 were a true record. Ryan Brightwell seconded. This was accepted with no objections.

Rob Harrison noted that the AGM month was changed from September to November, in order to align the AGM with the annual gathering. This change was approved by FCA earlier this year.

There were no other matters arising from the minutes.

Board report & Accounts

Shaun Fensom shared the accounts for year ending 31st March 2021.

Rob Harrison gave an overview of the accounts. RH: There is a small operating loss; this is fine for now as there is some cash left over from the original crowd-funder held a few years ago. We will likely do another crowd-funder early next year. Also we will have a discussion with the members about possibly raising the membership fee.

Rob Harrison also provided an overview of the board report including the plans for CUEB to focus its efforts on the question of Co-op Bank ownership in the coming year.

Shaun Fensom: The CUEB renewal rate is very high. We have been accreting members slowly over recent years.

The attendees were invited to ask questions to the board.

Steph Landymore: Is there a plan of what to do with the increase of £3 membership over time?

Rob Harrison: The crowd-funder and price rise are both in part to address the stabilisation of the finances. Some might be spent on ownership research, but it's hard to know as the crowd-funder might cover it all. Our engagement with the bank is also increasing in terms of time.

Shaun Fensom: We surveyed the SOB supporters on setting the original membership fee level. We also try to keep it at a fair rate, alongside supporting members if they are in financial difficulty.

Scott Arlidge proposed the receipt of the accounts. Paul Newman seconded.
Enid Pinch proposed the receipt of the board report. Anthony McGowan seconded.

Both were accepted with no objections.

Audit requirement

Shaun Fensom introduced the audit requirement agenda point. SF: We are a small organisation, therefore we are exempt from the requirement for a formal audit of our accounts. Therefore we are proposing we dis-apply the audit requirement.

Enid Pinch proposed this. Pamela Harling seconded.

This was accepted with no objections.

Board elections

Rob Harrison introduced this agenda point. RH: A third of the board (two people) are due to retire each each year. This time Rob Harrison and Carol Davenport. Both are interested in standing again.

Steph Landymore expressed that she was interested in being elected to the board.

It was noted that there was no fixed number of board members, any more than three is fine. There were currently six members.

Paul Newman asked for Steph Landymore to introduce herself.

Steph Landymore: Became a CUEB member a year after the original crowd-funding. Co-op bank customer for 10 years. Worked originally in 3rd sector campaigning on nature-related issues. Now in CSR for Sky, focussing on net zero targets, reducing carbon emissions. Have maintained an interest in ethical finance all this time – want to give back to this important aspect of change-making.

Shaun Fensom clarified that anyone is welcome to stand for the board election at this time. SF moved to re-elect Rob Harrison and Carol Davenport, and to newly elect Steph Landymore to the board.

Anthony McGowan proposed, Paul Newman seconded. This was accepted with no objections.

Meeting closed

No other business. Shaun Fensom brought formal proceedings to a close.
