

## **Minutes of the Customer Union for Ethical Banking Annual General Meeting**

Date: 18 November 2023,

Location: Via Zoom video conferencing

Present:

- Alice Brown (board member)
- Alison Taylor
- Brenda Sheppard
- Brian Balmain
- Brian Brightwell
- Caroline Lee
- Colin Ludden
- Emiliano [Surname not provided]
- Enid [Surname not provided]
- Hilary [Surname not provided]
- Jean-Louis Bancel
- John Cockfoot
- Lynne Patterson
- Mike Meadows
- Paul Newland
- Rick Watson
- Rob Harrison (taking minutes, secretary team member)
- Ruth Moulton
- Ryan Brightwell (board member)
- Sam Hale
- Sarah Early
- Shaun Fensom (chairing the meeting, team member)
- Sue Page
- Tamara Galloway

Apologies:

- Jay Gin
- Chris Hewlett
- Michael Vince
- Graham Cooper
- Sophie Franklin
- Sue Loughlin

### **Opening and Welcome:**

Shaun Fensom opened the meeting, welcoming all attendees. No objections were raised to Shaun chairing the meeting.

Attendees introduced themselves, providing names and locations, as well as their connection to the union.

### **Approval of Previous AGM Minutes:**

Shaun Fensom presented the minutes from the previous AGM for approval. They were moved to be accepted as a correct record, proposed by Sam and seconded by Mike, with no objections raised.

### **Accounts and Financial Report:**

Rob Harrison reviewed the financial report, highlighting key figures and the success of a crowdfunding campaign which raised over £20,000, securing the union's future activities. The financial health of the union, despite a loss from the previous year, was discussed, with explanations provided for related transactions and the administrative expenses involved.

Brian proposed accepting the accounts and reports, and Paul seconded. The financial report was accepted with no objections following a brief Q&A session.

#### **Dis-applying the Audit Requirement:**

A motion to dis-apply the audit requirement was discussed and moved by Shaun Fensom. It was accepted with no objections.

#### **Board Elections:**

The re-election of board members Rob Harrison and Alice Brown was proposed, along with the formal acceptance of John Cutcliffe, who joined the board since the last AGM. Members were encouraged to consider joining the board to contribute to the union's governance.

Sam proposed accepting the board, and Sarah seconded. No objections were raised and the board was duly elected.

Rob thanked Carol Davenport, who was stepping down from the board, for her contributions.

#### **Points of Discussion:**

- The role and impact of cooperatives in the banking sector were discussed, with contributions from Jean-Louis Bancel highlighting the global cooperative movement.
- Concerns over the bank's ethical status and the importance of maintaining this were voiced by Hilary, with Shaun Fensom acknowledging the shared sentiment and the forthcoming discussion with bank representatives.
- The operational challenges faced by small charities and religious organizations in opening bank accounts with the Co-operative Bank were raised by Paul and Alison, leading to a broader discussion on the accessibility and support provided by the bank to these entities.

#### **Closing Remarks**

The chair thanked everyone for their contributions and engagement, highlighting the importance of member participation in these discussions. The AGM was formally closed with a note on the upcoming gathering where further discussions with bank representatives would take place.