

save our bank

Customer Union for Ethical Banking

Customer Union for Ethical Banking Ltd

AGM 2020 – 24 September 2020

Minutes

Present:

Rob Harrison, Shaun Fensom (Chair), Stephen Moore, Phil Moore, Paul Newman, Janet Upward, Carol Davenport, Ryan Brightwell, Pamela Harling, Anthea Lawrence, Eileen, Susan Cook, Rachel White,

Minutes: Billy Saundry.

Apologies:

John Cutcliffe, Nicolas Francis, Jacky Smith, Andrew Martin, Jennifer Chan, Christopher Turner, Lucia Turner, Same Hale, Sophie Franklin.

Eric Walker arrived as the meeting was closing.

Minutes:

Minutes of CUEB AGM 2019 agreed as a correct record with no objections.

Accounts:

Rob presented overview of the year's accounts.

Small loss this year of £717. Suggested reason was the busy activity of CUEB, especially involved in setting up the formal acknowledgement with the Bank. The loss is unlikely to have any material impact of the operations of CUEB – the loss is small compared to 6k net assets.

Very little effect arising from the pandemic. This is due to being largely virtual already with no premises etc.

Since the reported YE 31 March 2020, membership subscription levels seem to be holding up as normal.

Shaun: There is a steady upward trend of membership.

Rob: We have paused the outreach programme to increase membership due to the pandemic. Longer-term we will look to pick this up properly again.

Janet: Will increased costs be regular feature due to the formal acknowledgement and relationship with the Bank?

Rob: Shouldn't be the case. We will look to avoid this occurring.

Janet: Would be good to make personal contact as a way to increase membership, asking people whether they bank with the co-op.

Rob: This is a good idea, perhaps we could make some materials to help do this.

Rob: We are establishing formal meetings with Coops UK regarding their engagement with the Bank.

Ryan: Could the notes to the accounts become a little clearer. Some are hard to scrutinise.
Accounts accepted with no objections.

Audit requirement:

Audit requirements disapplied without objections.

Election of Board:

Shaun put forward a proposal to reopen board nominations to hold another election at the gathering in November. Information for this will be circulated.

Shaun, Ryan and Rachel all stood down.

Shaun, Ryan and Rachel were duly re-elected to the Board without objections.

Rachel: She would be likely to stand down in November.

Rob raised the point of supporting gender diversity to achieve diversity, balance and inclusion in Board representation.

Carol mentioned we are somewhat limited as there is a lack of information on the background and identity of members. Rob suggested a survey may be useful

AOB

Reminder of the gathering on the 21st November. Shaun pointed out the suggested move to make the gathering a general meeting.

-Meeting closed-