

# ANNUAL GENERAL MEETING



## Minutes of the Annual General Meeting

held on Thursday 20 October 2011 at 8.30am at the Landmark Hotel, 222 Marylebone Road, London, NW1 6JQ

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### PRESENT:

Terry Morgan CBE CMgr CCMI, President (Chairman)  
Christopher Kinsella FCMI, Acting Chief Executive

9 Corporate Members

### Introduction and quorum

1. Terry Morgan, President of the Institute, welcomed members to the meeting.
2. He confirmed that a quorum of seven Corporate Members was present.

### Apologies

3. An apology was formally recorded from Roy Bird MBE FCMI.

### Notice of meeting

4. The notice of the meeting was taken as read.

### Minutes of Annual General Meeting held on 14 October 2010

5. The minutes of the Annual General Meeting on 14 October 2010 were received and noted.

### Overview of achievements

6. Christopher Kinsella highlighted the following areas of achievement for CMI in 2010/11:
  - There had been an 8% rise in fee paying membership and a 7% increase in the Fellowship grade, and the Institute now had 6,000 e-members.
  - Campus CMI had been launched, providing a tailored offering for the 14-21 year old age group.
  - The Institute of Consulting had been rebranded and relaunched.
  - The awarding body now had 35,000 students and 683 approved centres.
  - A new CRM system, 'Merlin', had been implemented.
  - Revenue was at £12million, a slight reduction on the previous year, although the investment level, at £5.7million, was almost the same. A 15 year recovery plan had been agreed for the pension deficit and there had been an improvement of 0.7 months on the Institute's reserves cover, which was now at 4.8 months of expenditure.

### Reports and Financial Statements of the Institute for the year ended 31 March 2011

7. Peter Lewis of BDO LLP read to the meeting the abbreviated report of the Auditors on the financial statements of the Institute for the year to 31 March 2011.

8. Ian MacEachern proposed, and Judy Craske seconded, the Resolution:

THAT the Financial Statements of the Institute and the Report of the Board and the Auditors thereof in respect of the year ended 31 March 2011 be received, considered and adopted.

9. It was reported that a number of specific queries on the report had been raised by members in advance of the meeting and been responded to.
10. A question was raised at the meeting on the current status of the pension fund and Simon Newlyn, Director of Finance and Corporate Services, reported that the triennial valuation, effective from 1 April 2010, had put the funding rate at around 68%, and there had been an increase in contributions funding the deficit. The FRS 17 valuation, showing a deficit of £5.6M at 31 March 2011, was disclosed in Note 19 to the accounts.
11. The Resolution was then put to the meeting and carried unanimously.

#### **Re-appointment of Auditors**

12. Phillippa Williamson proposed, and Susie Andrade seconded, the Resolution:

THAT BDO LLP be re-appointed as Auditors of the Institute, to hold office from the conclusion of the meeting until the conclusion of the next Annual General Meeting, and that the Board be authorised to fix their remuneration.

13. The Resolution was put to the meeting and carried unanimously.

#### **Amendments to the Bye-laws of the Institute (Special Resolution)**

14. John Burgess proposed, and Walter Balmford seconded, the Special Resolution:

THAT, in accordance with Article 11 of the Charter of the Institute and subject to such minor modifications as the Privy Council may require and the Board of the Institute may agree, the Bye-laws of the Institute shall be amended as follows:

For Bye-laws 3 to 6 substitute:

“3. Individual membership of the Institute is personal and non-transferable.

4. There are the following classes of membership:

(a) corporate members, comprising

- (i) Companions
- (ii) Chartered Companions
- (iii) Chartered Fellows
- (iv) Fellows
- (v) Chartered Members and
- (vi) Members;

(b) non-corporate members, comprising:

- (i) Honorary Members
- (ii) such other categories as determined by the Board in Regulations.

5. Subject to the Bye-laws, the Board may determine in Regulations all matters relating to admission to, retention of, exclusion from and duration of membership.

6. Subject to Regulations, the following titles and designatory letters may be used by corporate members:

Companion – CCMI

Chartered Companion - CCMI CMgr (or CCMI Chartered Manager)

Chartered Fellow – FCMI CMgr (or FCMI Chartered Manager)  
Fellow – FCMI  
Chartered Member – MCMI CMgr (or MCMI Chartered Manager)  
Member – MCMI”.

15. The Special Resolution was put to the meeting and carried unanimously.

### **Results of election to the Board**

16. The President explained that there were a total of six elected seats on the Board, with two being subject to election each year. The election had been contested by ballot and scrutinised by Opt2vote Ltd and the members duly elected to the Board were Judy Craske and Ian MacEachern.

17. The President congratulated the successful candidates and expressed thanks to all nominees who had put their names forward.

### **Concluding Remarks**

18. The President acknowledged the significant work of CMI’s Trustees and the members of the Committees which supported and reported into the Board. The President commented that their contributions were a vital part of the Institute’s governance and he thanked them for their efforts in the past year.

19. The President also commented that the amendment to the Bye-laws, in respect of embedding Chartered Manager within the grade structure, if approved by the Privy Council, would represent an important step forward for the Institute in terms of its overall development.

20. The President then drew the formal meeting to a close and thanked members for their attendance.

### **Corporate Members present:**

Susie Andrade\*  
Walter Balmford  
Mercy Bolus  
John Burgess\*  
Judy Craske\*  
Paul Garrity  
Ian MacEachern\*  
Anton Manickam  
Phillippa Williamson\*

\* Trustee of the Institute

### **In Attendance**

Peter Lewis, BDO LLP

### **Executive team**

James Baker  
Matt Beavan (Committee Secretary)  
Phillip Davey  
Simon Dolph  
Valerie Hamill (Institute Secretary)  
Huw Hilditch-Roberts  
Chris Kennedy (Committee Secretary)  
Simon Newlyn

Ian Staniforth  
Narinder Uppal  
Jo Whitbourn  
Tricia Williamson  
Petra Wilton