

## Minutes of the Annual General Meeting of the Beef Shorthorn Cattle Society held at noon in the Conference Room at United Auctions, Stirling on Sunday 3<sup>rd</sup> February 2019

**Present:** Mrs Sally Horrell (President) and approximately 100 members and friends.

The President opened the meeting and welcomed everyone.

### **1. Apologies for absence**

Apologies were received from David Alexander, John Redpath, Tom and David Bradley Farmer, Brenda Wear, James Playfair Hannay, Martin Reynolds and Tim Coles (both joined the meeting part way through)

### **2. To approve the minutes of the eighty second Annual General Meeting held on Sunday 4<sup>th</sup> February 2018**

This was proposed by Caroline Ivinson and seconded by Geoff Riby. There were no matters arising from the minutes.

### **3. To receive the Directors' Report and approve the accounts for the year ending 31<sup>st</sup> August 2018**

Sally Horrell (SH) read out an update to the Directors' Report clarifying the situation with PCS and confirmed that subsequently the Society had taken the decision to put the registration services out to tender, this process now being in place. Questions were raised over whether the registration process should now be brought back in-house but it was explained that the difficulty in finding suitable staff would prevent this at least in the interim, and that for the time being the Board's view was to continue to outsource this requirement.

Trevor Brown (TB) reported an increase in income to £328,000 for the year, due to an increase in registrations and also a substantial return in the dividend income from the Society's investments, managed by Smith Williamson. Members were cautioned to remember that although income had increased, extra costs had been incurred in the employment of a breed secretary, the business services review, and a higher uptake in members requesting linear classification and a similar figure should not be relied upon in subsequent years.

TB confirmed that the excess of income over expenditure of £86,000 had been invested with Smith Williamson who had returned 36% over the previous three years and confirmed that all investments could be liquidated within one week. The Society's asset value was now £830,000 as of 31<sup>st</sup> August 2018. James Fanshawe questioned the Board's plans for what he regarded as surplus funds, but it was explained that although these funds are in excess of the reserves policy (to hold funds to cover two years' expenditure) it was anticipated that they would be needed to cover the office premises now required for the administration of the Society and potentially, an increase in fees for registration services.

The approval of the accounts was proposed by Simon Farmer and seconded by Charles Horrell.

### **4. To approve the auditors for the ensuing year:**

The approval of MMG Archbold as auditors for the ensuing year was proposed by Charles Horrell and seconded by Simon Farmer.

### **5. To elect a President**

Sally Horrell thanked her directors for their support over her tenure, and thanked in particular her committee Chairman, with special thanks to Trevor Brown for the progress he had made as Chair of the Finance committee. SH proposed Cathryn Williamson as President and

thanked her for her work over the previous two years. No further nominations were received and Cathryn was seconded by Charles Horton.

**6. To elect a Vice President**

Cathryn Williamson proposed Charles Horton as Vice President, no other nominations were forthcoming and Charles Horton was seconded by Shona Calder and the Hon. Gerald Turton

**7. To announce the results of the elections by Directors in the following regions:**

The results for the following regions were as follows:

North of England – there were two vacancies and two nominations received and so Caroline Ivinson and Tim Riley were re-elected unopposed.

Scotland –three nominations were received for this vacancy for John Scott, David Dickie and Andrew Hall. David Dickie was elected.

Wales – there was no election this time

South England – three nominations were received from Ian Rickatson, Tim Coles and Simon Farmer, for two vacancies and Ian Rickatson and Tim Coles were elected.

Northern Ireland and Eire – there was no election this time.

Cathryn Williamson proposed a vote of thanks to Sally Horrell and this was unanimously seconded.

There being no further business the meeting was closed at 12.25pm.