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| **Meeting Minutes** | | | |
| **Date:**  **Time:** | 7th of February 2023 at 8 p.m. | **Location:** | Zoom |
| **Meeting Type:** | Annual General Meeting | **Committee:** |  |
| **Purpose of Meeting:** | 45th A.G.M. | | |
| **Attendees:** | 44 members. | | |
| **Chair** | Dominic Lumsden | | |

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| **Topic** | **Discussion** | **Action** |
| Opening  Minutes of the 44th AGM | Chair opened the meeting and formally welcomed all members to the AGM of TDCU. Chair thanked all members for attending and acknowledged that meeting is being recorded. Chair informed meeting that there were no proxy votes received and that AGM had a quorum of over 30 members.  All documents were circulated prior to meeting and it is accepted all reports and booklet have been read.  Adoption of standing orders. Refer to page 34 & 35 of the annual report. No matters arising. All those proposing and seconding did so, using the hands up feature on Zoom.  Approval of the minutes of the 44th AGM 15/03/2022.  No matters arising and minutes approved by vote. | Adoption of standing order.  Proposed: Tadhg Twomey  Seconded: Sadbh McIlveen  Approval of the minutes 15/03/2022.  Proposed: Breda Kelly  Seconded: Ann Kennedy |
| **Reports** | Chairperson Address presented by Dominic Lumsden. (Page 7) Chair acknowledged that it was a good year for the CU, particularly considering inflation, Covid-19 and credit demand. Chair informed the meeting that investments returns should perform better in the coming year and with interest rate increases, interest income should perform well. Chair acknowledged the investment by the CU in redeveloping the office in Kilmessan. Chair informed the meeting of community investments made by the CU such as the college bursaries and individual charitable contributions as well as over €2 million in lending to the community. Chair thanked the operations staff in the CU and the volunteers for their work in the year gone. Chair passed on the condolences of the CU to the families of bereaved members throughout the year.  Managers Address presented by Samantha O’Brien (page 8) CEO acknowledged that it had been a good year for the CU. There was over €2.5 million in lending provided to members and over €`1,700 in sponsorships and donations, as well as three college bursaries of €3,000 over three years. CEO informed the meeting that sale of Kiltale office was almost finalised. CEO emphasised the role of the CU in providing lending to members and that office is there for members to discuss this with staff. CEO thanked the BOD, volunteers and staff for their work in the year passed.  **Board of Directors report**  Taken as read, (pages 9 & 10). No matters arising and report approved by vote.  **Consideration of the Accounts**  Presented by Danielle Daly from ACM&A Chartered Accountants (pages 15 to 32). Informed the AGM that accounts were managed well, with the CU achieving positive results. Interest in members’ loans grew 4% in the year with the loan book growing by 6.1%. Investment income also grew in the year. DD informed the AGM of the €64,000 refund from SPS fund. Wage expenditure was steady, with positive cost control. DD commended the bad debt recovered, with over €42,000 recovered from bad debts. DD gave a brief summary of the costs which were managed well by the CU. Members’ shares grew in the year. DD informed the AGM of the decision of the board to increase the regulatory reserve to 11%, which was a positive move to mitigate any future risks. DD reiterated it was a positive year. There were no matters arising for the consideration of the accounts.  **Report of the Auditor**. Danielle Daly informed that the report would be taken as read (Page 11 to 14). DD informed the meeting that it was a clean audit report with no issues to present. DD acknowledged the positive work of CU staff and volunteers in achieving this very positive outcome.  **Board Oversight Committee** **Report** presented by David Farrell. (Page 10). David informed the meeting that BOD was compliant under the Credit Union Act. David thanked his fellow BOC members and acknowledged the positive work of the CU. David gave a particular mention to the positive work of Cliona Martin.  **Dividend and Loan Interest Rebate**.  Figures were presented for proposed dividend and loan interest rebate which was to be paid to members.  **Credit Committee Report** Presented by Des Stack. DS informed AGM that committee met 6 times to consider loan applications. CU approved 361 loans in the financial year to a value of €2,588, 990. DS informed the AGM of the most popular loan types approved by the CU. No matters arising.  **Credit Control Report** Presented by Cliona Martin. CM gave an overview of the working of the committee. One loan of €2,258 was written off in the financial year. Over €42,000 of bad debt was recovered. CM advised members to please contact the office if they are experiencing financial difficulties. No matters arising.  **Membership Committee**  Report presented by Samantha O’Brien. 86 new members were accepted by the credit union in financial year. 47 of these new accounts are minor accounts.  **Nominations Committee** Report presented by Bernie Greene. BG gave an outline of the role and operation of the committee. BG advised that Fitness and Probity was performed by the committee on all officers of the credit union. AGM was advised that over 360 hours of CPD training was performed by officers of the CU, as well as Clíona Martin completing a degree in credit union business. Bernie advised of the four new volunteers being nominated tonight; three to join the board and one new volunteer. Bernie reiterated the need for future volunteers and welcomed all members, particularly younger members, to consider this in the coming year and beyond. | BOD report.  Proposed: David Farrell  Seconded: Des Stack  Adoption of the report of the auditor:  Proposed; Colm McLoughlin  Seconded; Adrienne Togher  Adoption of the BOC report.  Proposed: Tadhg Twomey  Seconded: Helena Hayes  Proposed Dividend  Proposed: James Galvin  Seconded: Ann Kennedy  Proposed Interest Rebate  Proposed: Rebecca Kelly  Seconded: Breda Kelly  Credit Committee report  Proposed: Richard Dennis  Seconded: Sadbh McElveen  Adoption of the credit control report.  Proposed: Ann Kennedy  Seconded: Louise Griffen  Adoption of the membership report:  Proposed: Michael Hackett  Seconded: Colm McLoughlin  Adoption of the Nominations Report:  Proposed: John O’Reilly  Seconded: Cillian Kelly |
| Elections | **Tellers Appointed**; Chair recommended the appointment of Martin and James from MyWebinar to act as tellers.  **External Auditor:**  Current external auditors ACM &A were put forward for nomination to the members. Nomination was put to the members via a Zoom vote.  **Board Oversight Committee**  No Vacancies arising on the BOC.  **Board of Directors**; three vacancies and three nominations. Ann Kennedy, Frances Johnson and Michelle Nugent. Vote was passed unanimously by the AGM. Chair congratulated and thanked all new directors. | Appointment of Tellers Proposed: Tadhg Twomey  Seconded: Rebecca Kelly  Unanimously approved by the AGM  All three directors were elected unanimously by the AGM. |
| A.O.B. | **I.L.C.U. Foundation**.  Chair gave an overview of the work of the ILCU foundation. It was proposed and adopted that the CU would donated 0.25cents per adult member.  The Chair opened the floor to Q&A. There were no questions submitted on the Zoom chat.  The result of the members draw as follows; completed in the office. One4all voucher.  Anne Nugent  Cillian Kelly  Pauline Killion  Deirdre Gallagher  The chair thanked the management and staff at TDCU. The Chair thanked the members, the volunteers, BoD, BOC, auditors, risk and compliance and all involved over the past 12 months.  Meeting concluded and meeting declared closed at 8.50 p.m. | I.L.C.U Foundation Contribution  Proposed: James Galvin  Seconded: John O’Reilly  . |