



Motherwell & District Credit Union Ltd
142 Merry Street, Motherwell, ML1 1NA

30th Annual General Meeting – 31st March 2022 @ 1:30pm
Location – Online.

Minutes

a. Welcome & Ascertain Quorum

Mary Costello (secretary) welcomed all attendees to our online meeting which was facilitated by Jackie Littlewood (JL) from our trade body Abcul. There were 19 attendees which established a quorum therefore the Secretary opened the meeting. It was noted that the online aspect of the meeting would simply mean online voting on AGM items but that JL would support attendees with this and collate results on behalf of MDCU.

b. Approval of Minutes from AGM 2021

The minutes of the 29th Annual General Meeting were read and noted. Minutes accepted.

Voted: 13 **Yes: 13** **Don't know- didn't attend last year: 0**

c. Board of Directors' Report & Attendance

Secretary read the report which was accepted by all.

Voted: 13 **Yes: 13**

d. Treasury

a. Consideration of Accounts

1. Auditor's Report

Gary Copeland presented the accounts for Sharles Auditors. There was no dividend this year. It was noted that in line with most credit unions that members were saving rather than borrowing which reduces income. There were not questions on the accounts presented and they were accepted by majority of votes.

Voted: 12 **Yes: 12**

b. Declaration of Dividend

- I. Board of Directors proposed there be no dividend this year on both share 1 accounts and share 4 accounts. Accepted by majority members present.

Voted: 11 Yes: 11 No: 0

c. Administration Fee

The Board proposes changing back the Quarterly admin fee to a Yearly admin; admin fee will be a £10 pa instead of the £2.50 per Qtr.

Voted: 11 Yes: 11 No: 0

e. Credit Committee Report

Report read and accepted.

f. Compliance Report

Report read and noted.

g. Membership Report

Read over and accepted.

h. Supervisory Report

Report was read and accepted.

i. Arrears Management Team Report

Report read and accepted.

Voted: 13 Yes: 13

j. Appointment of Auditor

The Board proposed the re-appointment of Sharles our auditors. Unanimously agreed by all present.

Voted: 13 Yes: 13

k. Election of Officers

The following elections took place

a. Directors

Re-election of Directors below:

In accordance with procedure one existing Board Member namely Dawn Fraser is standing down from the Board of Directors but is seeking re-election.

Voted: 13 Yes: 13

Vacancies

The Secretary called for nominations from the floor. None offered.

b. Credit Committee

Members present agreed to continue working of present committee.

c. Arrears Management Team

Board stated full team at present. Members present agreed to present team continuing.

d. Supervisory Team

Board stated full team at present.

Bill Graham assisted by Douglas Swinburne and Usman Ahmed

Members present agreed to present team continuing as supervisory officers.

Voted: 13 Yes: 13

I. Any Other Competent Business

None

m. Close of Meeting

Closed 2pm