



Minutes

Virtual Extraordinary General Meeting – 14th December 2022 at 7 pm By Zoom

1. Welcome and Apologies

Present: Directors - Brian Higgs (BH) (Chair), Stewart McCracken, Jo Laing, Karen Astill, Moira Dennis.

Development Manager – Jan MacPherson

Development Officer – Ian Chorlton

Members – Howard Davenport, Mark Abbs, Alec Laing, Ruth Whitfield, Tony Pinner, Mike Crutch, Sarah Higgs,

Apologies: Sun Boulton, Anne Garrow

2. Special Resolution 6

All members present and two proxy voters (Emma Sedgwick and Suzanne Quinney) voted in favour of amending special resolutions 6. (Total number of votes was 14)

This makes the decision unanimous, therefore Special resolution 6 was passed.

Proposed information below

Current Process

The current Articles state, under article 45, that at least 14 days' clear notice must be given for all General meetings. Whilst this timetable is adequate for most business requirements it puts considerable pressure on the process for member Director nominations, candidate notifications to members and arrangements for proxy voting.

Proposed Process

It is proposed, by special resolution, that the Articles of Association be changed to differentiate between the timetable required for Annual General Meetings, at which member directors are elected, and Special General Meetings called for other business.

The proposed re-wording of the Articles of Association are as follows

Notice of general meetings

- 45 **At least 28 clear days' notice must be given for Annual General Meetings and at least 14 clear days' notice must be given for other general meetings.**
- 46 **The reference to "clear days" in article 45 shall be taken to mean that, in calculating the period of notice, the day after the notice is posted, (or, in the case of a notice sent by electronic means, the day after it was sent) and also the day of the meeting, should be excluded.**

3. Special Resolution 7

A total of 11 members present, and two proxy voters (Emma Sedgwick and Suzanne Quinney) voted in favour of amending special resolutions 7. (Total number of votes was 13 for) and 1 vote against.

The result was over 75% therefore it has been passed.

Mark Abbs wished to register his objection to the vote for the change to Special Resolution 7 as he believes that the board has not been correctly legitimised, either by being elected at a AGM (78) or by retirement and re-election at an AGM (79).

The Chairperson (BH) explained that this was not the case because at each AGM there had been Director retirements and/or vacancies on the Board and, therefore, with no contested nominations there was no requirement for a procedural election.

Proposed information below

Special Resolution to change Articles of Association of Finderne Development Trust Special Resolution number 7) of 14th December 2022

Process for the nomination and election of member Directors.

Current process

The current Articles of Association state, under articles 78 to 83, the procedure for member Director elections at the Annual General Meeting (AGM) of the Trust. This procedure gives no guidance or provision on how members are advised of those members wishing to stand for election to the Board of Directors ahead of the AGM. This is particularly problematic for members not able to attend the AGM that wish to have their vote cast under proxy under Article 62.

Proposed process

It is proposed, by special resolution, that the Articles of Association be changed to require members wishing to put their name forward for election to the Board of

Directors submit a notification (either by written or electronic submission) at least 14 days prior to the published date of the AGM.

Members will be notified, at least 7 days prior to the published date of the AGM, of the list of members wishing to stand for election. Where a formal election will be required, those members not intending to attend the AGM in person may, subject to the conditions of Article 62, submit a proxy vote for their preferred candidate(s) to be counted as part of the election process.

The proposed re-wording of the Articles of Association are as follows

Election, retiral, re-election: Member Directors

78. At least 14 days prior to the published date of the AGM any ordinary member may (subject to articles 72 to 77) propose themselves for candidature for election to the Board of Directors. Members proposing themselves for candidature will provide a biography for issue to the full membership.

- a. **If the number of proposed new Directors is less than the number of current vacancies on the Board no election is required, and the new Board will be confirmed to the members at the AGM.**
- b. **If the number of proposed new Directors is greater than the number of current vacancies, some of the existing Directors will retire by rotation and an election held.**

79. Considering the requirements of article 76, the current Board will agree who will retire by rotation up to a maximum of 3 Directors. If agreement cannot be reached, the decision will be determined by drawing lots.

80. Any Director selected for retirement by rotation will be eligible to stand for re-election.

81. At least 7 days prior to the date of the AGM all members will be advised of the names of those proposed for election to the Board of Directors, along with their biographies. Members will be reminded of the option to appoint a proxy for voting purposes.

82. At the AGM, where required, an election of members proposed for Directorship will be carried out by secret ballot to include votes cast by members present and those received by proxy not less than 48 hours prior to the AGM (in accordance with article 62).

83. The format of the ballot will take into consideration the geographical nature of Finderne as defined under article 76.

The meeting closed at 7.30pm.