

**NATIONAL DEPOSIT FRIENDLY SOCIETY LIMITED**

11-12 Queen Square, Bristol, BS1 4NT

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Minutes of the 148<sup>th</sup> Annual General Meeting held at the Bristol Hotel, Prince Street, Bristol BS1 4QF  
at 12.30pm on Thursday 30<sup>th</sup> September 2021

**Attendees**

**Board:** Geoff Brown (Chair), Mark Searles, Mary Gavigan, Julie Hansen, Graham Singleton (CEO), Julian Ellacott

**Members:** Mr D. Burgess, Mrs V.Burgess, Mr O.Jones; Mr P.Keightley, Mr M.Love, Mr D.Reeves, Mr N.Thomas, Keeley Stone.

**Other attendees:** Keith Meeres (Secretary), Saad Rajpoot (Civica), Andy Blackmore (EY), Nicki Moore, Alex Thorn, Antonia Fowell, David Turner.

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**1. Chair's opening address**

The Chair opened the meeting, declared that the meeting was quorate and welcomed members to the Society's 148<sup>th</sup> Annual General Meeting.

The Chair introduced members to the Society's new Chief Executive who had been appointed to the role following the sad and sudden passing of Jonathan Long. The Chair explained that, as noted at the previous AGM, there had been a need to refresh membership of the Board and he introduced the new Board members.

**2. Chief Executive's address and business update**

The Chief Executive provided a presentation to members. The presentation slides are attached to these minutes.

**3. Member questions**

The Chair invited questions from members.

Mr Burgess requested that printed copies of the Annual Report & Accounts should be available earlier: he had twice requested a copy and had only recently received it. The Chief Executive apologised and said that he will ensure the service is improved next year.

Mr Burgess asked why the Society's Performance Summary booklet appears to be shorter. The Chief Executive advised that the Society is required to ensure that the content of the Performance Summary booklet must be identical to the text in the full Report and Accounts and that he intends to further enhance next year the strategic review section of the Report and Accounts which forms the basis for the Performance Summary booklet to members.

Mr Keightley asked why membership numbers are not shown in the Performance Summary. The Chief Executive advised that membership numbers would be added next year as part of the enhancement previously referred to.

It was noted that two members had pre-submitted questions in advance of the AGM and that the questions and answers would be posted on the Society's website in due course.

## **RESOLUTIONS**

The Chair asked the meeting to consider the proposed resolutions that had been included in the notice of the meeting.

### **1. To receive for the year ended 31<sup>st</sup> December 2020:**

#### **a. The Annual Accounts**

The resolution was proposed by Mr M.Love and seconded by Mr P.Keightley.

The votes cast on a show of hands was as follows: all members present voted in favour of the resolution.

The Chair announced the proxy votes as follows:

In favour: 2,384; against: 13; abstain: 23

The Chair declared that the resolution had been carried.

#### **b. The Board's Report**

The resolution was proposed by Mr D.Burgess and seconded by Mr P.Keightley.

The votes cast on a show of hands was as follows: all members present voted in favour of the resolution.

The Chair announced the proxy votes as follows:

In favour: 2,375; against: 16; abstain: 27

The Chair declared that the resolution had been carried.

**c. The Auditor's Report**

The resolution was proposed by Mr P.Keightley and seconded by Mr D.Burgess.

The votes cast on a show of hands was as follows: all members present voted in favour of the resolution.

The Chair announced the proxy votes as follows:

In favour:2373; against: 16; abstain: 28

The Chair declared that the resolution had been carried.

**2. To approve the Directors' Remuneration Report for the year ended 31<sup>st</sup> December 2020.**

The resolution was proposed by Mr D.Burgess and seconded by Mrs V.Burgess.

The votes cast on a show of hands was as follows: all members present voted in favour of the resolution.

The Chair announced the proxy votes as follows:

In favour: 2,295; against: 72; abstain: 54

The Chair declared that the resolution had been carried.

**3. To re-appoint Ernst & Young LLP as Society Auditors.**

The resolution was proposed by Mr P.Keightley and seconded by Mrs V.Burgess.

The votes cast on a show of hands was as follows: all members present voted in favour of the resolution.

The Chair announced the proxy votes as follows:

In favour: 2,365; against: 38; abstain: 22

The Chair declared that the resolution had been carried.

**4. To re-elect Geoff Brown as a Non-Executive Director for a term of 1 year.**

The resolution was introduced by Mark Searles, Senior Independent Director, and proposed by Mr D.Burgess and seconded by Mr P.Keightley.

The votes cast on a show of hands was as follows: all members present voted in favour of the resolution.

Mr Searles announced the proxy votes as follows:

In favour: 2,378; against: 31; abstain: 19

Mr Searles declared that the resolution had been carried.

**5. To re-elect Graham Singleton as an Executive Director for a term of 3 years.**

The resolution was proposed by Mr D.Burgess and seconded by Mr P.Keightley.

The votes cast on a show of hands was as follows: all members present voted in favour of the resolution

The Chair announced the proxy votes as follows:

In favour: 2,384; against: 30; abstain: 22

The Chair declared that the resolution had been carried.

**6. To elect Julian Ellacott as an Executive Director for a term of 3 years.**

The resolution was proposed by Mrs V.Burgess and seconded by Mr D.Burgess.

The votes cast on a show of hands was as follows: all members present voted in favour of the resolution.

The Chair announced the proxy votes as follows:

In favour: 2,389; against: 21; abstain: 20

The Chair declared that the resolution had been carried.

**7. To elect Julie Hansen as a Non-Executive Director for a term of 3 years.**

The resolution was proposed by Mrs V.Burgess and seconded by Mr P.Keightley.

The votes cast on a show of hands was as follows: all members present voted in favour of the resolution.

The Chair announced the proxy votes as follows:

In favour: 2,387; against: 28; abstain: 19

The Chair declared that the resolution had been carried.

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The Chair advised that the formal business of the meeting had been completed and he declared the meeting closed.

Geoff Brown, Chair

30<sup>th</sup> September 2021