

Minutes

Minutes of the Annual General Meeting of Members of the Guernsey International Insurance Association (“the Association”) held at Moores Hotel, St Peter Port, Guernsey on Thursday 18th February 2016 at 5.30 pm.

Present: Peter Child – Chairman
Mike Johns – Deputy Chairman
Ian Drillot – Treasurer
Derek Maddison – Honorary Secretary
Lorraine Allen – Permanent Secretary

Members: Paul Sykes – Cat AM Committee Member
Vanessa Pipe – Cat B Committee Member
Steve Hogg – Cat C Committee Member
David Allen – Cat C Member
Mark Elliott – Humboldt Re
Nathan Hodder – BDO
Ian Morris – BWCI
Mike Poulding – The Poulding Consultancy
David Ross – Aon Insurance Managers
Glyn Smith – Cat C Member
Cyril Swale – Grant Thornton
Andrew Symes – Artex Risk Solutions
Paul Wakefield – Cat C Member

1. Apologies for Absence

Apologies for absence had been received from:

Richard Bates – Committee Member
Clive James – Committee Member
Francis Kehoe – Committee Member
Clair Le Poidevin – Committee Member
Jamie Poulson – Committee Member
Andy Robert – Hepburns Insurance
Evelyn Brady – PWC
Roger Hall – Cat C Representative

2. Minutes from the previous AGM

The Minutes of the Annual General Meeting held on 11th March 2015 were circulated and approved unanimously and duly signed by the Chairman.

3. Matters Arising

There were no matters arising identified.

4. Chairman's Report

The Chairman gave a review of the activities of the Association over the previous twelve months and an outline of the key issues for the coming year.

The Chairman had prepared a written report which formed the basis of his remarks. A copy of this report is attached to and forms part of these minutes. The Chairman asked if there were any questions regarding his report and none were raised.

5. Treasurer's Report and consideration of the Audited Accounts

The Treasurer reported on the Audited Accounts for the year ended June 2015.

Income had increased from £31,502 to £32,720 with expenditure increasing from £27,847 to £28,289.

The Treasurer said that the accounts would be available on the website once they had been approved by the Chairman. He advised that BDO had kindly agreed to step into the role as the Association's accountants, as Grant Thornton would be retiring from the role after having completed a term of three years.

The Treasurer explained that GIIA's contribution to GIBA fees had been increased to £9.5k per year and commented that this was a sizeable increase. It was noted that there had been a deficit in income from the Annual Dinner, due to increased expenditure on the Speaker.

The Treasurer thanked Lloyds Bank for providing GIIA's banking facilities in the past and explained that the Association's bank accounts had now been moved to Barclays, who had provided support for the Association's annual dinner for the last 2 years and also the current year.

Overall the net surplus for the year was £4,431. This compared with a surplus for the previous year ended June 2014 of £3,655.

The Treasurer expressed his thanks to the retiring auditors, Grant Thornton and this was echoed by the Chairman. The Treasurer also thanked the Permanent Secretary for her assistance during the year.

The Treasurer asked for any questions. None were raised and the accounts were duly approved by the meeting.

6. Election of Officers and Committee

The following nominations had been received:-

Chairman	Peter Child	Artex Risk Solutions
Deputy Chairman	Derek Maddison	Marsh Management Services Guernsey Limited
Treasurer	Ian Drillot	JLT Insurance Management (Guernsey) Limited
Honorary Secretary		No nominations received
Cat A Members	Francis Kehoe	Generali Worldwide Insurance
	Mark Elliott	Humboldt Re
Cat AM Members	Paul Sykes	Aon Insurance Managers Guernsey
	Richard Bates	ARM Ltd
	Mike Johns	Willis Management (Guernsey) Limited
	Jamie Poulson	Robus Risk
	Andrew Symes	Artex Risk Solutions
Cat B Members	Clair Le Poidevin	BWCI
	Vanessa Pipe	EY
Cat C Members	Steve Hogg	NED

All of the above nominations were approved and the officers duly elected. There were no nominations received for the position of Honorary Secretary and it was agreed that the vacancy would be filled at the next Committee meeting on 17 March.

7. Election of Representative to serve on the GIBA Council

Mr Child proposed that both the Chairman and the Deputy Chairman be appointed as GIIA representatives on the GIBA Council and the proposal was unanimously approved.

8. Appointment of Auditors

The Treasurer confirmed that BDO had offered to step into the role as the Association's accountants, as Grant Thornton would be retiring from the role after having completed a term of three years. The appointment of BDO was unanimously approved.

9. Any Other Business

There being no further business, the Chairman closed the meeting at 6pm.

Chairman

Deputy Chairman