

Minutes

Minutes of the Annual General Meeting of Members of the Guernsey International Insurance Association ("the Association") held virtually on 'Teams' app on 24 February 2021 at 5.30 pm due to the Covid-19 restrictions currently in place.

Present: Mike Johns - Chairman
Mark Elliott – Deputy Chairman
Ian Drillot – Treasurer
Lorraine Allen – Permanent Secretary

Members:

Peter Child – Committee member
Paul Sykes – Committee member
Francis Kehoe – Committee member
Clair Le Poidevin – Committee member
Adele Gale – representing Robus Group
Richard Bates – Committee member
James Stewart – Committee member
Vanessa Pipe – representing EY
Graham Powell – Committee member & Cat C representative
Richard Tee – representing Avantis Group Ltd and Ortac Underwriting Agency Limited
Nathan Hodder – representing BDO
Andy Robert – representing Trafalgar Insurance
Nick Wild – Cat C member
Malcolm Cutts Watson – representing CW Consulting

1. Apologies for Absence

There were no apologies for absence.

The Chairman declared that the Meeting was quorate.

2. Minutes from the previous AGM

The Minutes of the Annual General Meeting held on 26 February 2020 were circulated, 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 2020. He said that the Accounts were available on the website.

The Treasurer said the annual subscription fees had reduced from £32,400 to £28,875 mainly due to the merge of two of the large insurance management companies. There was no annual dinner income due to the cancellation of the event. Expenditure had fallen from £43,855 to £24,671, which was due to the cancellation of functions, particularly the annual dinner and also reduction in consultancy and secretarial fees. It was noted that the annual dinner normally breaks even or produces a small cost to GIIA. There was surplus for the year of just over £4,204. The Association's cash balances had reduced due to the payment of the GIBA invoices that were shown as a creditor in 2019 and there was £87,189 in the bank account at the end of June 2020. The accounts to 30 June 2020 did not take account of the £15,000 agreed budget for the MDC. It was noted that there was further budget approval for 2021 for the MDC of £10,000 to £15,000. The Treasurer noted that there would therefore be a reduction in the cash at bank and a push for new memberships was needed to support the expenditure.

The Treasurer expressed his thanks to the auditors BDO. The Treasurer also thanked the Permanent Secretary for her assistance during the year.

The Treasurer asked for any questions and there were none.

6. Election of Officers and Committee

The following nominations had been received:-

Chairman	Mark Elliott	Humboldt re
Deputy Chairman	Adele Gale	Robus Group
Treasurer	Ian Drillot	Marsh Management
Honorary Secretary	No nomination	
Cat A Members	Francis Kehoe	Utmost Worldwide Limited
Cat AM Members	Paul Sykes	Aon Insurance Managers (Guernsey) Limited
	Peter Child	Artex Risk Solutions (Guernsey) Limited
	Mike Johns	Willis Towers Watson Management (Guernsey) Limited
	Richard Bates	Alternative Risk Management Ltd
	James Stewart	Willis Towers Watson Management (Guernsey) Limited
Cat B Members	Clair Le Poidevin	BWCI Group
	Vanessa Pipe	EY
Cat C Members	Graham Powell	Category C Member Representative

All of the above nominations were approved and the officers duly elected.

7. Election of Representative to serve on the GIBA Council

Mr Johns 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 agreed to continue in the role as the Association's auditors. The re-appointment of BDO was unanimously approved.

9. Any Other Business

Incoming Chairperson Mark Elliott thanked the outgoing Chairman Mike Johns for his hard work during the Last two years, which he said was much appreciated by all.

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

Chairman

Deputy Chairman