

**Minutes of the Institute of Directors (IoD) Annual General Meeting
Held on Tuesday 05 July 2022 at 16:30, 116 Pall Mall and via Zoom
AGM (2022) – (For approval at 2023 AGM)**

Item 1 Chair of the Board's Welcome

- 1.1 The Chair, Patrick Macdonald, welcomed everyone to the 2022 AGM meeting and thanked all for attending to show their support for the IoD.
- 1.2 The Chair introduced himself as Chair of the IoD, Jean Church MBE as Senior Independent Council Member and Chair of the Council, the Director General Johnathan Geldart and Esther Teeken who is the Chief Operating Officer.
- 1.3 The Chair explained that the AGM process will be held in three parts. The first section will be an update from Jonathan Geldart, Jean Church and himself on what has occurred during the last year and where the IoD is today. The second part of the meeting will be the formal business of the IoD being the 13 resolutions which are set out on the 2022 AGM notice. The third section will be an opportunity for members to ask any questions that they may have once the formal business had been concluded.

Item 2 Director General's Strategic Update

- 2.1 The Director General was delighted that the 2022 AGM process could be hosted in person this year which is the first time that it could be held this way since 2019.
- 2.2 The Director General explained that they have managed to see a turnaround from the difficult trading position and loss of 2020 into a positive profitable position. Even though the worst of the pandemic is now behind us, it still had an impact on the IoD's operations during 2021. That said, the team and volunteers worked hard in order to put mitigations in place as much as possible during this tough time.
- 2.3 The pandemic was not the only challenge that we have faced, the war in Ukraine, the cost-of-living crisis, rising inflation, supply chain blockages and energy price increases mean that we are still going through difficult times. Even though these challenges are still prevalent, the IoD is in a much stronger position that it has been in the past.
- 2.4 The Director General stressed the importance of ensuring that the IoD continues to develop its offering and ensuring that it delivers value to its members as this is ultimately the primary objective as a members' organisation and everything it does has the members' interests front of mind.
- 2.5 The Director General wanted to recognise the support of the Management Team, the Board and Council, and all of the Institute's volunteers. It was noted that over the last year, the IoD have strengthened the Board with four strong new recruits. The new Board members are Ieda Gomes Yell, Robin Watson, Anita Bernie and Graeme Jenkins who join existing Non-Executive Directors in their joint responsibility for the strategic direction and success of the IoD.
- 2.6 The Director General explained that by listening to members to ensure that they craft a desired future for the IoD, it has been highlighted that there are four main imperatives for the IoD:
 1. To grow the membership ensuring that they reflect the communities that the Institute represents
 2. To ensure that the IoD adds value to the members in all interactions which includes all the events, at all premises and the Information and Advisory Service
 3. To build on the Institute's many strengths in Governance, Policy and Personal Development

4. To continue to develop the finances to ensure they are able to give a firm foundation for the future
- 2.7 The Director General acknowledged the excellent support that is received from all the volunteers – from the Nations / Regions, the Branch Chairs and Ambassadors, to the expert advisory groups, task forces and special interest groups.
- 2.8 With regards to the strategy, it was noted that the IoD is going to be continuing to carefully manage its costs.
- 2.9 When looking at the new members that are coming through, the average age is 44 with 33% of these new members being female. It has also been noted that there is an increase in ethnic diversity amongst the membership as well as new members from across all Nations and Regions within the UK.
- 2.10 The Director General was pleased to announce that the IoD has a powerful social media presence on LinkedIn with almost 67,000 followers. This amount of followers is significantly more than any of the other main business groups – even more than CBI and FSB put together.
- 2.11 The Director General is proud of the influence that the IoD has at the heart of the Nations’ Governments and assemblies across the UK. The IoD continues to represent the members on the issues that they care about as well as leading the debate through various initiatives such as the Shinkwin Commission.
- 2.12 In terms of Personal Development courses, the IoD’s net promoter scores are now as high as 90. The new examinations platform means that the IoD can move towards offering their Certificate exams at anytime, anywhere in the world. It was noted that the IoD is winning tenders to provide courses to organisations as varied as the Defence Academy in the UK and the British Chamber of Commerce in China. It was advised that there have been more exams so far this year for Chartered Director than in the whole of 2021 and over 1,000 exams for the Certificate course this year as well.
- 2.13 The Director General reiterated his thanks for the volunteers, members and all those who have stepped down for their stalwart service to the IoD.

Item 3 Council Report

- 3.1 Jean Church, the SICM, announced that this will be her last AGM as SICM and wanted to take the opportunity to reflect on what has been a turbulent and challenging number of years. However, the SICM is delighted to see that the IoD is now in a position of stability both from a financial and a membership perspective.
- 3.2 The SICM wanted to remind people of the role of the Council and its responsibilities. According to the IoD’s Royal Charter, the governance and control of the Institute is vested in two main governance bodies – Board and Council – each fulfilling a distinct but complementary role. Council’s role is to hold the Board to account for the delivery of the Royal Charter Objects and adherence to the Laws of the Institute, thus acting as a guardian of the Institute on behalf of its members and representing the interests of members whilst acting in an oversight and advisory capacity.
- 3.3 The SICM highlighted the significant progress that has been made in the IoD’s Governance structures, procedures and in the inclusion and diversity agenda.
- 3.4 The Council has undertaken a considerable amount of work to ensure that the Council receive information from Board that enables it to critique against the delivery of the Charter Objects and the SICM was pleased to report to members that these detailed reports enable a much deeper oversight of

progress achieved against the Board’s strategic agenda and vision and can confirm, that as an entity, Council will continue to hold Board to account for these matters.

- 3.5 The SICM wanted to thank the outgoing Council members who have worked hard in supporting the IoD over the years. Paying particular tribute to Sir Roger Marsh, Nick Sturge MBE, Graham Robb, Sharon O’Connor, Emma Sheldon, Kim Platts and Sarah Soar. Sarah Soar had led the initial working group on an extensive governance review programme with Board and Council.
- 3.6 As the SICM is going to be stepping away from the IoD, there will be an orderly transition to the successor of the role with the elected individual being announced next month prior to taking office in November this year.
- 3.7 Although the SICM will be stepping away from the Institute after 25 years, serving in a number of different roles, the SICM believes that the work the Council has done, and is doing, to strengthen the communication between our governing bodies, means the Institute is set fair for the future with a clear strategy and direction under a renewed and reinvigorated leadership.
- 3.8 Change is never easy, Council can report that Board have made huge strides in initiating and setting a strategy that puts our members at the heart of all that we do.
- 3.9 Under Patrick Macdonald’s tenure, processes for strengthening delivery of information received from Board to Council have been effected, affording more detailed examination of customer segmentation and satisfaction. However, there is still much work to do to deliver the Strategy.
- 3.10 Finally, the SICM would like to extend personal thanks to Council colleagues for the commitment and support they had extended to her during her term as SICM and also to thank the Senior Independent Director, Alex Simpson, with whom it has been a pleasure to work.

Item 4 Formal AGM Business

- 4.1 The Chair confirmed that there were 13 resolutions that needed to be addressed which will be covered in the order that they appear on the AGM notice. Attendees who are not members were reminded of their ineligibility to vote during the passing of the resolutions.

Resolution 1

- 4.2 To receive and approve the minutes of the Annual General Meeting held on Wednesday 07 July 2021. These minutes have been available on the website as per the Notice of the AGM.

- 4.3 Resolution 1 was passed.

Resolution 2

- 4.4 To receive and consider that the Annual Reports and Accounts for the year ended 31 December 2021. The Annual Report and Accounts have been available on the website as per the Notice of the AGM.

- 4.5 Resolution 2 was passed.

Resolution 3

- 4.6 To reappoint RSM UK LLP as external auditors of the IoD until the conclusion of the 2023 Annual General Meeting of the Institute.

- 4.7 Resolution 3 was passed.

Resolution 4

4.8 To reappoint Rick Denton as a Council member for an exceptional term of one year until the Annual General Meeting 2023.

4.9 Resolution 4 was passed.

Resolution 5

4.10 To reappoint Brian Hall as a Council member for an exceptional term of one year until the Annual General Meeting 2023.

4.11 Resolution 5 was passed.

Resolution 6

4.12 To reappoint David Langworth as a Council member for a term of three years until the Annual General Meeting 2025.

4.13 Resolution 6 was passed.

Resolution 7

4.14 To reappoint Mehrdad Mansourpour as a Council member for a term of three years until the Annual General Meeting 2025.

4.15 Resolution 7 was passed.

Resolution 8

4.16 To reappoint Marie McHugh as a Council member for a term of three years until the Annual General Meeting 2025.

4.17 Resolution 8 was approved.

Resolution 9

4.18 To appoint Dr Eelco Fiole as a Council member for a term of two years until February 2024.

4.19 Resolution 9 was passed.

Resolution 10

4.20 To appoint Andrew Griffiths as a Council member for a term of two years until February 2024.

4.21 Resolution 10 was passed.

Resolution 11

4.22 To appoint Kahumbya Bashige as a Council member for a term of two years until the Annual General Meeting 2024.

4.23 Resolution 11 was passed.

Resolution 12

4.24 To appoint Derek McIntyre as a Council member for a term of three years until the Annual General Meeting 2025.

4.25 Resolution 12 was passed.

Resolution 13

- 4.26 To appoint Robert Stansbury as a Council member for a term of three years until the Annual General Meeting 2025.

Item 5 Questions

- 5.1 No questions were raised from attendees.

Item 6 Close

- 6.1 The Chair thanked all for attending the AGM meeting and showing their support for the IoD.

Meeting closed at 16:52