

HSBC Bank UK Pensioners' Association

MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 5 OCTOBER 2009 AT THE MOTORCYCLE MUSEUM, BIRMINGHAM

Rodney Bass opened the meeting by welcoming everyone to the AGM in the Association's Diamond Jubilee year and was delighted to see such an excellent attendance in his final year as Chairman.

APOLOGIES

Peter Nesbitt, Brian Molloy, Vernon Badmington, David Doubleday, Neil Kerrison, Ken Woodsford.

MINUTES OF AGM HELD ON 6 OCTOBER 2008

Having been printed in the Pensioner Today magazine, the minutes were proposed for acceptance by Rodney Bass, seconded by John Richardson and duly approved & signed.

MATTERS ARISING

None

NOMINATION FOR PRESIDENT

During the course of the year, Sir Keith Whitson had tendered his resignation as President of the Association. At it's meeting in July, Council invited Dyfrig John to become the new President, which he very kindly accepted.

Therefore, by way of ratification of Council's action, Rodney Bass proposed Dyfrig John as the new President of the Association. This was seconded by John Richardson and carried unanimously.

CHAIRMAN'S REPORT

Rodney Bass welcomed everyone to the meeting, particularly the Association's new President, Dyfrig John in place of Sir Keith Whitson. Rodney expressed the Association's thanks to Sir Keith for his support and guidance whilst in office.

Rodney then thanked the officers, Council members and the volunteers at local centres for all their hard work over the past year. Membership continued to grow with over 15,000 members nationally and abroad.

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Earlier in the year, there was an election for a Pensioner Nominated Director to join Rodney on the Pension Board Trust. Len Aspell was re-elected to that position and would now serve a 5 year term. The Chairman's own term would expire in two years time.

During the year, Rodney was privileged to attend and speak at a number of local centre lunches. All were well attended which indicated that the Association at local level was alive and well

Part of the Chairman's responsibilities was to meet with Paul Thurston, Chief Executive Officer of the Bank UK on a regular basis to discuss issues of importance to the Association. At the last meeting in September the main issues discussed were –

1. Re-publication of a products booklet – the Bank hoped it would be finalised by the end of the year.
2. Progress was sought on the Association linking a website for pensioners to the Bank's intranet site – This possibility would be examined by the Bank.
3. Concern was expressed on the Bank's continued commitment to the Pensioner Visiting Scheme – The Bank stated it was so committed and would look into the issues raised.

Other issues discussed included Pensions administration, the needs of low income pensioners, the Bank's continued support to the Annual lunch costs and local centre Christmas lunch subsidy.

Finally, Rodney took the opportunity in his final year as Chairman to thank all members for their patience, understanding and support and for the privilege of serving the Association as its Chairman. He gave Phil Hargreaves, his prospective successor his very best wishes in his new role and pledged his fullest support to the Association in the future.

TREASURERS REPORT

David Rowley began by thanking the centre treasurers for their prompt financial returns and Peter Hagger for attending to the VAT returns.

The Accounts for the year to 31 March 2009 had been published in the magazine, audited and certified by Alexander Myers & Co. They had been adopted by the Executive at their last meeting, recommended to Council for approval and submission to the AGM.

The Association was solvent with credit balances as at the end of March 2009 of £84,128. David stated that the aim was to break even, but this year there was a deficit of £13,954 against a surplus of 4,779 in 2008.

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Income had not increased. Subscriptions went up £1k but bank interest fell by £1k. Costs on the other hand had increased everywhere, e.g. post and rail fares and the London lunch in 2008 was the most expensive ever.

An increase in the luncheon ticket price from £15 to £20 had been discussed at the last Council meeting. This year's luncheon would be less expensive, but the Association could not continue to meet the large shortfall in the cost of the London lunch. David therefore gave notice that with Council's approval, the increase would be introduced in 2011.

The Treasurer also advised that again, with Council's approval and with effect from 1 April 2010, subscriptions would be raised from the current £5 p.a. to £10 p.a. with all other subscription levels being doubled. This had not been done for at least 20 years.

The accounts had been approved by Council. David proposed adoption of the accounts, seconded by Rodney Bass and passed by the members present.

AUDITORS

Alexander Myers & Co., Chartered Accountants, was willing to stand for re-election as auditors for a further year. This was proposed by Rodney Bass, seconded by John Richardson and approved.

BENEVOLENT FUND REPORT

As at the end of August the capital position of the Fund stood at £258k.

No new applications for assistance have been made since 2005 when revised procedures were established with the Bankers Benevolent Fund (BBF). Now all HSBC claims are referred to the BBF in the first instance. £117k had been made in payments to HSBC pensioners since 2007.

The only ongoing commitment by the Benevolent Fund was the payment of 67 Christmas cheques - £125 each – to needy widows.

Phil Hargreaves, Chairman of BF, explained that The 2006 Charities Act required that all charities must have a public benefit charitable purpose. Following guidance from the Charity Commissioners, with the latest paper to be issued in 2010, it was now reasonable to assume that as the sole objective of BF was the relief of poverty, it would be permitted to continue as hitherto.

During the past year, ways of ensuring that all needy pensioners were aware of the services of PABF and BBF had been considered. To this end, later in October, all pensioners would receive a leaflet outlining how the BBF could be of help.

Finally, Phil paid tribute to Roy Heape who had tendered his resignation as a trustee. Roy had served as a trustee and Chairman for many years.

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His knowledge and guidance will be sorely missed. On behalf of the Association, he thanked Roy for all the time and effort he gave to those less fortunate than ourselves.

John Richardson from the floor urged members to donate an annual subscription of £15 by direct debit to the BBF to boost HSBC membership. This would in turn ensure that more funds would be available for HSBC pensioners in need.

ELECTION OF OFFICERS

The Chairman advised that all existing officers of the Executive had offered to stand for a further twelve months and proposed that they be re-elected en bloc. This was seconded by John Richardson and approved by the members present. Phil Hargreaves, Chairman of the Benevolent Fund and an ex officio member of the Executive, would continue in office.

ANY OTHER BUSINESS

Doug Wallis expressed frustration at not being able to contact HR Connect. The meeting was advised that a new appointment was imminent when, hopefully, normal service would be resumed. Details would follow in due course.

Ian Chapman then made a presentation of a painting to Rodney Bass, outgoing Chairman, as an expression of thanks from the Association, for the hard work and commitment given by him. With surprise, Rodney gratefully accepted the gift, stating that it was an honour and privilege to serve the Association in this way.

John Richardson rose to express a big thank you from everyone present for a job well done.

With no further business, Rodney thanked everyone for attending and reminded them that next year the AGM and Annual Lunch would be held at The New Connaught Rooms, Great Queen Street, London WC2 on Monday 4 October 2010.

The meeting closed at 12.05pm