M4 MONEY CREDIT UNION
Bungalow
Pinkwell Lane
Hayes
Middlesex
UB3 1PE
Telephone: 020 8756 3866
e-mail: admin@mformoneycreditunion.org

Minutes and Actions from the M4 Money AGM, Held on 30th March 2023 19:00 Hybrid Meeting

Attendance:
Board: David Winder *chair* (DW), Dan Tomlin *sec* (DT), Derek Berry (DB), Graham Tomlin (GT) Fiona Oakley (FO), Marjory Hester (MH),

Members: Tracy Nash, Maya, Sam Read, Daye Omalola

Meeting is not Quorate (15) as only 10 members present all motions will be carried to the next board meeting to be ratified.

Agenda

1. President's Welcome. Ascertain Quorum (15)
2. Minutes of the previous AGM, including matters arising (31/03/2022)
3. Reports
    a) Board of Director
    b) Auditors
4. Election of Board.
5. Application of Surplus and proposal of Dividend.
6. Appointment of Auditors
7. Appointment of Officers
8. Consideration of Motions

Chair Opened the meeting at 19:00 and welcomed those present.

1. Chair's opening report, firstly wanted to thank GT, the staff of CUS and all the board for their continued support. Meeting is not quorate, so all motions need to be passed and ratified at next board meeting.
2. Minutes from 2022 AGM presented, no objections, no motions were carried. Minutes were declared as a true record. No matters arising not covered by agenda Proposed by MH, Seconded by DW **to be ratified at next board meeting**
3. **Reports**

    Directors Report: after a buoyant 2021, 2022 has been very sombre. In light of the financial crisis facing majority of our members, the board are committed to continually work to support our members. Continue to work on the bad debt provision and have the best interest of our members in everything that we do. The board are also committed to working with CAB & CAP to work with our most vulnerable members. Our Capital ratio sits at 13.5% which is still above the FCA recommended 5%. There has been a continued growth in membership as well.

M4 MONEY CREDIT UNION
Bungalow
Pinkwell Lane
Hayes
Middlesex
UB3 1PE
Telephone: 020 8756 3866
e-mail: **admin@mformoneycreditunion.org**

Auditor Report: The auditors report shows no problems with the organisation, accounts balance is ok and gave a vote of confidence in the board and CUS. Report accepted DT proposed MH Seconded **to be ratified at next board meeting**

4. **Board elections** – no new elections all board members currently serving to remain
5. Dividend: DT adsvised due to current circumstances and increase in bad debt provision. No dividend will be paid DT proposed, FO seconded **to be ratified at next board meeting**
6. **Appointed Auditors** DW Proposed the reappointment of P W Accountancy, Lutterworth, as Auditors. Proposed MH seconded FO **- to be ratified at next board meeting.**
7. **Appointment of Officers.** DW to step down as chair, MH propsed as new chair, FO to step up as VC, DT to remain as sec
8. **Motions: N/A**

Chair thanked the attendees. Meeting closed 19:25.

Dan Tomlin, Secretary

Signed: ____ Chair