Minutes of the Annual General Meeting of the Institute of Refrigeration CIO 1166869 held on 8th November 2018 at 4.15pm

The Annual General Meeting of The Institute of Refrigeration was held on 8th November 2018 at 229 Great Portland Street, London W1W 5PN. 31 members were present and signed in and 1 proxy vote was received.

The President, Stephen Gill FInstR took the Chair. Apologies were received from C Harvey Jones.

1. The minutes of the Annual General Meeting held on 2nd November 2017 had been made available in advance to all members. The minutes were proposed for approval by the President, seconded by the Treasurer and confirmed by all present and 1 proxy vote in favour. A copy was signed by the Chairman.

2. The report of the Board of Trustees for the year ending 31st March 2018 had been made available in advance to members on the website. The President read the highlights from the Trustees Report mentioning in particular the IORs achievements this year in developing relationships with overseas RACHP Institutes and the publication of new technical guides. The adoption of the Annual Report was proposed by the President, seconded by David Bostock and adopted by agreement of all present with an additional proxy vote in favour. There were no objections or abstentions.

3. The Honorary Treasurer, Nick Rivers referred to the financial report as published in the Annual Report and Accounts for the year ending 31st March 2018. He noted the operating loss of £16,779 before any investment gains, which was offset by the annual reappraisal of investments resulting in a net negative movement in funds of £10,050. This loss was in line with planned expenditure to invest in additional personnel to continue in the running of the Institute to provide professional marketing communications and publications and the updating of the website. He confirmed that the IOR maintains a diverse range of income sources to mitigate risks over reliance on one income source and that these results are in line with the Trustees policy to reinvest funds surplus to immediate requirements in the development of the Institute. The current level of reserves, at just over £330,000, are considered sufficient to allow any unexpected downturn in activities and for additional investments in resource required for future projects. The Audited Accounts and balance sheet was proposed for adoption by the Treasurer, seconded by Kevin Glass and approved by all present with an additional proxy vote in favour. There were no objections or abstentions.

4. It was proposed that Myrus Smith & Partners, Chartered Accountants of Sutton, Surrey be elected as Auditors for the year ending 31st March 2019 and that their remuneration be negotiated by the Executive Council. This was proposed by the Treasurer, seconded by John Ellis and agreed by all present on a show of hands with an additional proxy vote in favour. There were no objections or abstentions.

5. The President explained that an increase in subscriptions had been proposed by Council in order to fund future IOR activities as follows from 1st April 2019:
Fellow - £105
Member - £95
Associate Member - £85
Affiliate - £85
Student and Young Persons - £30
Technician - £57
The increase was proposed by The President, seconded by Nick Franzen and agreed by all those present by show of hands. There were no objections or abstentions.

6. Appointment of Trustees. The President confirmed that seven nominations had been received for the two Trustee vacancies. The results of the electronic election having been received, he confirmed that Jacinta Caden MInstR and Graeme Fox FInstR would be appointed as of 8th November 2018. He thanked all candidates including those who had not been elected successfully this year for putting their names forward.

6. According to the Constitution any additional business may be conducted only if formal written notice from a member has been obtained 14 days in advance of the meeting. There having been no notice for additional items to be discussed the meeting was closed at 4.15pm.