



Company No: 31313R

**Minutes of the 2014 Annual General Meeting at Easton Community Centre, Bristol
on Thursday 23 October 2014**

Present:

- Directors: Andrew Lee, Andy O'Brien (Secretary), Chris Speller, Peter Thompson (Chair).
- Members registered on the attendance list.

Minutes:

1. Peter Thompson welcomed everyone to the AGM, and explained how the meeting was to be conducted.
2. Peter introduced each of the directors to the meeting.
3. The minutes of the 2013 AGM were presented.
4. Peter gave a chair's report for 2013-14.
5. Andy O'Brien presented the accounts for the year to 30 April 2014.
6. Andy O'Brien introduced the proposed resolutions. These were that:
 - a) The minutes of the 2013 AGM are approved.
 - b) The annual accounts for the financial year ended 30 April 2014 are received.
 - c) The requirement to undertake a full professional audit of the accounts for the year 2013-2014 is disapplied.
 - d) A return of 4% is paid to members on their investment for the year 2013-14.
 - e) Item 9 in the Cooperative's primary rules is amended from:

"The rate of interest on money borrowed, except on money borrowed by way of bank loan or overdraft or from a finance house or on mortgage from a building society or local authority, shall not exceed 5% per annum or 2% above the Co-

operative Bank's base rate at the commencement of the loan, whichever is the greater."

to

"The rate of interest on money borrowed, except on money borrowed by way of bank loan or overdraft or from a finance house or on mortgage from a building society or local authority, shall not exceed 6.5% per annum or 3% above the base lending rate of the Society's bankers at the commencement of the loan, whichever is the greater."

7. There then followed presentations by the director candidates.

8. Voting on the above resolutions and the new directors then took place. All resolutions were passed, and Gareth Hoskins and Andrew Lee were appointed as directors.

9. The directors thanked departing director Stephen Knowles for the work he had put into the development of the co-op.

10. Updates were given from the co-op's working groups and there were discussions about the priorities for future projects and the use of community benefit.

This completed the AGM.

Andy O'Brien
Secretary