

The global network for the materials cycle

Minutes of the Annual General meeting of the Institute of Materials, Minerals and Mining held on 3 September 2020 via Zoom online.

The president Serena Best was in the chair and the meeting was quorate. The list of attendees is in Annex 1

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| 1. Welcome and Introductions:
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| Prof Best welcomed everyone to the AGM meeting. The AGM notice was sent out to all IOM3 members. Only corporate members can vote, all voting and comments will take place via an online link. Voting results will be available on the IOM3 website tomorrow 4 September 2020. |
| 1. Approval of minutes of previous AGM
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| The minutes of the previous Annual General meeting held 17 July 2019 were approved and will be signed by Prof Serena Best. |
| 3.0 Annual and financial review |
| 3.1 Corporate Aims* Increase the membership and retention of existing members.
* Promote the importance and relevance of our subject areas and increase our influence.
* Improve membership services in extent, quality, and perception.
* Operate at a surplus with sufficient reserves to meet at least one year’s activities.
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| 3.2 Our plans 2019* Deliver a successful programme to celebrate the Institutes 150th anniversary.
* Improve our understanding of our member’s needs.
* Continue to highlight the role our members have at the heart of tackling societal challenges.
* Select a new member database solution and start its implementation.
* Develop a new strategic plan for 2020 and beyond.
* Implement the changes to governance.
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| 3.3 Our achievements in 2019* Successful year-long celebration of the Institutes 150th anniversary.
* Implementation of governance changes approved at 2018 EGM.
* Successful completion of the first phase of the Digital Transformation project.
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| 3.4 Membership Numbers In 2019 the Institute saw a positive increase in members of 2.6%. |
| 3.5 Member Survey A first comprehensive member survey was carried out in 2019. Dr Church presented the results in a slide. The benefit valued most highly by members is the provision of technical information and data. The second was recognition, be it through registration as a competent person such as CEng or CEnv, or Institute membership grades such as Fellow. A follow up survey in 2020 has been conducted and its results will be disseminated in due course.  |
| 3.6 Overview of financial results The Institute saw a significant improvement in the performance of its activities in 2019, with its operating deficit decreasing from £362k in 2018 to just £40k in 2019.An increase in the market value of IOM3 investments portfolio was sufficient to offset the actuarial loss on the defined benefit pension scheme, leading to an overall surplus of £80k. |
| 3.7 Operating resultsMembership subscriptions account for 37% of the Institute’s income, expenditure on member benefits and services provided represents 54% of the total expenditure. Such an income to expenditure ratio makes the contribution generated by our non-membership activities, such as publishing and conferences, extremely important to ensure the continuity and quality of the activities provided for members and for the public benefit.In 2019, publishing and conferences generated 40% of the Institute’s income but only accounted for 26% of the overall costs.  |
| 3.8 Balance sheet The book value of net assets has slightly increased to just under £16.9m at the end of 2019.Our policy is to hold unrestricted reserves equivalent to the total costs for one year assuming no income is received. At the end of 2019 the value of unrestricted funds represented 147% of budgeted expenditure for 2020.The Institute remains in a strong overall financial position with significant asset base that can be relied on in times of need.  |
| 3.9 Questions & AnswersThe list of questions asked, and where they were not answered live, their answers, are provided in Annex 2 of these minutes. |
| 1. Approval of the 2019 annual report

The results of the proxy vote, released after the AGM, were: 61 votes in favour of adoption and one against. The resolution was therefore carried.  |
| 4.1 Our plans for 2020 * Continue work to understand our member’s needs.
* Deliver the remainder of the digital transformation project Optimus.
* Broaden our learning offer.
* Get more involved in policy and media debates relevant to the members Institute.
* Mitigate the impacts of COVID-19 on the Institute.
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| 4.2 Overview of 2020 to date* Successful rapid change of working practices to adapt to the “new normal”.
* Move to online conferences, events, and training.
* Successful start of phase two of our digital transformation project.
* Work continues to modernise our membership offering.
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| 4.5 Member supportWe have support available to all IOM3 members at all career stages such as:* ‘CEng in a day’ workshops.
* Mentoring programme.
* Members’ Benevolent Trust.
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| 1. Confirmation of officers:
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| As IOM3 governance change was implemented in November 2019, all IOM3 trustees are serving their first term and there are no new appointments or vacancies at present. |
| 1. Appointment of auditors:
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| The motion is to re-appoint RSM UK Audit LLP as auditors. Prof Best proposed that they be re-appointed, and this was seconded by Dr Church. The results of the proxy vote, released after the AGM, were: 61 votes in favour of adoption and one against. The resolution was therefore carried.  |
| 1. Any other business
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| N/A |