



**INSTITUTE OF RISK MANAGEMENT
MINUTES OF THE ANNUAL GENERAL MEETING OF THE INSTITUTE
HELD ON 3 DECEMBER 2020 AT 9.30 AM
Held by Videoconference**

Present

Iain Wright, Director & Board Chair
Ian Livsey, Director & CEO
Ray Flynn, Director
Dorothy Maseke, Director
Clive Thompson, Director
Anita Punwani, Director
Sarah Christman, Director
Tony Chidwick, Director
Maria Papadaki, Director
Helen Hunter Jones, Director
Lloyd Lewis, Director
96 voting members of the IRM

In Attendance

Kath Burton, Haysmacintyre
Tony Cox, Finance Director
Mthabisi Moyo, IT Director
Magda Stephenson, Finance Officer
Victoria Robinson, Marketing Director
Rory Poole, Membership Services
Juliet Kamese, Membership Services
Tony Slater, Mi-Voice
Karen Cameron, Waterstone Company Secretaries

1.0 Welcome & Introduction

The Chair opened the meeting by welcoming those attending to the first virtual Annual General Meeting of the Institute of Risk Management (IRM). He briefly explained the order of the meeting, voting eligibility and arrangements before inviting Ian Livsey, CEO to comment on IRM's performance during the previous 12 months.

2.0 Presentation of the Annual Report & Financial Statements by the CEO

- 2.1 Full copies of the Annual Report and Accounts of the organisation for the year ended 30th June 2020 had been published on-line.
- 2.2 The CEO spoke to a brief presentation which highlighted the adverse impact of the COVID-19 pandemic containment restrictions on the organisation's income from training and examinations. In regards to international growth, 31% of revenue generation during the year resulted from outside the UK, which represented an increase of 1.4% on the previous year.

3.0 Presentation by the Chair of the Board of Directors of the Institute of Risk Management

- 3.1 The Chair spoke to the slides which focussed on the activities and achievements of the Institute during the year. Three main aims set out at the previous AGM had been firstly, to focus on the heart of the Institute, in particular, qualifications, training and thought leadership, to really fulfil IRM's role as the pre-eminent global enterprise risk membership body; to integrate the Institute of Operational Risk (IOR); and to work to ensure a smooth transition to a "professional" Chair.
- 3.2 The Chair reflected on these and the challenges that had arisen due to global pandemic. He commended the work of the CEO, the executive management team and all the staff involved to ensure that the organisation remained well positioned to manage the difficulties that containment measures placed on business as usual, an emphasis having



been to shift to digital delivery of both training and examinations.

- 3.3 The Chair summarised achievements in terms of published research and guidance and thought leadership and detailed the progress made to integrate IOR with IRM. Key highlights in regard to the Institute’s qualifications offering were covered, as well as key objectives for the next twelve months in regards to membership engagement, penetration of markets overseas, digital strategy, training & qualifications and thought leadership. He emphasised the importance of professional risk management in the post-COVID-19 containment era.
- 3.4 The Chair thanked fellow directors for their role in steering the organisation through a difficult year and reiterated thanks to the CEO and Senior Management Team for a job well done.
- 3.5 Newly elected director, Dorothy Maseke was welcomed to the Board, and the members thanked for the re-election of Helen Hunter-Jones, Rahat Latif & Sarah Christman and himself to the board. The service and retirement at this meeting of directors Ray Flynn and Clive Thompson was also acknowledged and thanks to them conveyed on behalf of the Board.
- 4.0 **Questions and Answers (Part 1)**
- 4.1 The members asked a number of questions of the Chair and the CEO and these are detailed in a separate appendix to these minutes.

5.0	Resolutions	
5.1	The Chair brought the question and answer session to a close in order that the main business of the meeting could be despatched.	
5.2	The Chair advised that required notice of the meeting had been provided to the members in accordance with the Articles and proposed that the content of the notice was taken as read. The meeting was confirmed as quorate and the Chair advised that 22 proxy votes had been received in advance of the meeting. Basic instructions on voting were reiterated to the Members and the resolutions were read out individually in full. Voting was conducted electronically by independent support Mi-Voice, and the results collated and confirmed as detailed in these minutes.	
5.3	Resolution 1 : Minutes It was proposed that the minutes of the annual general meeting held on 5th December 2019 be confirmed. The resolution was carried.	
5.4	Resolution 2 : Director’s Report, Financial Statements & Auditor’s Report to 30th June 2020 It was put that the Director’s Report, the Financial Statements and the Auditor’s Report for the year ended 30 June 2020 be received by the Members. The resolution was carried.	
5.5	Resolution 3 : Re-appointment of Auditors It was proposed that Haysmacintyre LLP, having agreed to continue to act as auditors should be re-appointed and the determination of their remuneration should be delegated to the board of directors. The resolution was carried.	



5.6 Resolution 4 : Election of Technical Director (1)

It was proposed to appoint Lloyd Lewis as a Technical Director of the board of directors of the Institute of Risk Management. The resolution was carried

5.7 Resolution 5 : Election of Technical Director (2)

It was proposed to re-appoint Maria Papadaki as a Technical Director of the board of directors of the Institute of Risk Management. The resolution was carried.

6.0 Questions & Answers (Part 2)

In view of the number of questions which remained unanswered before the formal business was conducted, the Chair proposed to continue to respond to these and details are summarised in the appendix to the minutes.

7.0 Close of Meeting

7.1 There being no further time for questions and the business of the meeting having been concluded, the Chair thanked the members for attending and the meeting was closed.

7.2 The meeting closed at 10.22am.

Signed

Date / /

Chair