## Minutes of the

**94th Annual General Meeting of HYELM**

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| **Date and Venue:** | 24 April 2021 at 12.00pm via Zoom |
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| **Members Present:** | Clive Bastin (CB), Jeremy Batchelor (JB), Graham Briscoe (GB), Ian Cobban (IC), Keith Douglas (KD), Gill Drew (GD), Mike Eddy (ME), Ruth Goldfeather (RG), James Harrington (JH), Joel Inbakumar (JI), Vanessa James (VJ), John Lum Young (JLY), Rhiannon Meredith (RM), George Stephens (GS), Helen Taylor (HT), Martin Welch (MW), Wayne Willis (WW), Peter Wilsdon (PeW), Paul Wilson (PaW), Ronald Wooldridge (RW), Simon Wright (SW) and Fred Wyatt (FW). |
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| **Others Present:** | Sarah Armstrong (SA), Pat Bastin (PB), Ian Drew (ID), Martin Grundy (MG), Catriona Hamilton (CH) – Minute Taker, Alex Vogel (AV) |

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|  | **AGENDA ITEM** |
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| **1** | **Apologies for Absence**Apologies were received from Rob Axford, Mark Cleere, Mark Cotton, John Fairchild, Tunji Faleye, Robin Fairfield, Joanne Foster, Richard Lorimer, Peter Luff, Bruce McLennan, Silvia Mead, Robin Park, Lisa Partington, Charlotte Paxton, John Wilkinson and Mubina Willis. |
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| **2** | **Chair’s Introduction**VJ noted it had been an interesting and challenging year for HYELM. Details of HYELM’s progress in delivering its strategic objectives was provided in the AGM pack circulated in advance. VJ thanked the Board members and Executive for their work over the past year, as well as outgoing Vice-Chair’s Charlotte and Ruth. VJ noted that HT will Vice-Chair for the coming year. VJ stated that today is the last formal meeting for WW, who has been on the Board for 9 years. He is a former resident of HYELM, has helped drive forward HYELM’s adoption of emerging technologies, and was active in helping securing the Colindale development site. WW will stay on as a Member of HYELM, so will attend future AGMs. He will be sent an engraved pen as thanks for his service.VJ stated that during the year KD stepped down as Chief Executive, although will stay on as a Member. KD was a resident of HYELM from 1981-85, and has been an employee for 32 years. In this time, he has supported around 10,000 young people, and overseen challenges such as the merger and acquisition of The Ames House Trust. VJ thanked KD for his work.MG has joined HYELM as the new Finance Director, taking over from Mark Sharman who also left during the year. SW has taken over as Chief Executive. SA and Fred Bawua Anipah remain in post as Property Manager and Finance Officer respectively. The risk and compliance work has continued as in previous years. The internal auditors have examined areas including business planning and stress testing. No fundamental issues have been found. The fire and other building defects work continues at the Old Street development. The work has been split into three phases. Phase One has been completed. Phase Two has commenced. Phase Three is scheduled to complete in April 2024.VJ noted that it was unfortunate due to the present circumstances that most Members have been unable to visit our Old Street development in recent years, although she was able to visit in August. VJ showed a short film demonstrating the progress that has been made in refurbishing the building.GS asked for further details in relation to the fire and other defect work. A discussion ensued, details of which are not included within the minutes as they remain confidential due to HYELM’s current legal claims.  |
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| **3** | **To Approve the Minutes of the 93rd Annual General Meeting*****Decisions:****The minutes of the 93rd Annual General Meeting of HYELM were approved by those Members present and by those Members not present but voting by proxy as a true and accurate record. One Member abstained.* |
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| **4** | **Matters Arising**No matters arising were raised.  |
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| **5** | **To Receive and Adopt the Report and Financial Statements and Auditor’s Report for the Year Ended 30 September 2020**MG noted that the financial statements for the year 2019/20 were circulated with the papers. They have been audited, and are ready to be filed with the Regulator and Companies House. MG stated it had been a challenging year due to the Covid pandemic and the fire defect work. The Covid pandemic has negatively impacted interest rates, meaning that HYELM’s earnings from interest on cash balances has decreased. Covid has also brought associated expenditures. The fire safety works are also expensive. As a consequence, the in-year performance is a deficit of £730,000. HYELM has significant cash balances, so can absorb this deficit. The year-end financial position remains strong. MG asked members to formally adopt these accounts.***Decisions:****The Report and Financial Statements and Auditor’s Report for the year ended 30 September 2020 were adopted by Members present and by those Members not present but voting by proxy. Unanimous decision.* |
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| **6** | **To Receive and Note the Chair and Chief Executive’s Review of the Year**VJ noted that the Chair and Chief Executive’s Review of the Year was included in the AGM pack and invited questions from Members. GB queried whether there would be any comment about the re-organisation and structural changes taking place at HYELM. VJ clarified she had covered this in her introduction.  |
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| **7** | **Recommendation in relation to Re-Elections to the Board**VJ noted that RG is due for re-election to the Board for a second term of three years. RG stated that she would be happy to extend her tenure on the Board. She has a background in working for housing associations and local authorities in the development of affordable housing. RG commented that she is well positioned to support SW and the team to deliver the Colindale development. ***Decisions:****Ruth Goldfeather was re-elected/re-appointed to the Board as an Ordinary Member for a second term of three years by those Members present and by those Members not present but voting by proxy. Unanimous decision.* |
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| **8** | **To Re-Appoint Moore Kingston Smith LLP as External Auditor and to Authorise the Board to fix its Remuneration**VJ stated that the recommendation of the Board was to reappoint Moore Kingston Smith as HYELM’s auditor and asked Members to authorise the Board to agree and fix the fee for that service.***Decisions:*** *Moore Kingston Smith LLP was re-appointed as external auditor by those Members present and by those Members not present but voting by proxy. Unanimous decision.**The Board was given authority to fix the remuneration of the auditor. Unanimous decision.* |
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| **9** | **Any Other Business**PW stated that KD should have his service commemorated more substantially than by receiving an engraved pen. VJ clarified that the pen is being given to WW. KD’s departure was a challenge for the Board because of the lockdown. Once it is possible to meet in person again, SW will arrange to thank KD in person. KD has also been given an iPad as a leaving present, and has asked for some money to be set aside to support some of our young people instead of receiving a more substantial gift.GS asked for the address of the Colindale development. AV stated that it is on the Edgware Road, about ten minutes’ walk from the station. AV will give a presentation on the development at the end of the meeting which will go into more depth.GS queried whether the video of the Old Street refurbishment could go on the website. SW noted that there are versions on the website. Within the next 12 months there will be further investment in HYELM’s brand, marketing and social media presence.MW and RW raised further questions around the fire and other defects programme of works. A discussion ensued, details of which are not included within the minutes as they remain confidential due to HYELM’s current legal claims. WW stated that it had been an honour and a privilege to serve on the Board of HYELM. VJ thanked WW for his time and noted she was pleased he would stay on as a Member.SW thanked KD for his work and wished him success in the future. SW also thanked WW for his 9 years with HYELM’s Board, JH for his IT support (noted he was now HYELM’s IT consultant) and SA for her hard work and support.GS queried whether the names of Arthur West House and Keith Douglas could be perpetuated. VJ noted she did not know how KD felt about this, but the Executive would consider the suggestion. SW noted that HYELM has to be mindful of its residents, its main stakeholders. The brand and marketing efforts needs to balance connecting with the past and the recognition of key figures but needs to ensure HYELM remains relevant to the future and is relevant for its clients.VJ formally closed the AGM. |
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| **10** | **Colindale Development**AV presented on the Colindale development.KD offered to give Members a tour of the Colindale area after the pandemic. KD noted that Colindale is one of the most exciting areas in London in terms of regeneration and redevelopment, with fantastic new facilities and excellent transport links.AV stated that the Colindale development’s postcode is NW9 5AE, and it is due to be completed in July 2023. SW noted that thanks to KD’s kind offer we will organise a viewing of the Colindale site for interested Members.GB queried what was being done about the additional exit from the Colindale site to a side road. AV stated that the plans show this as a landscaped area. Throughout construction it will be used to help vehicular traffic going to the site. It forms a right of way across the site, so access has to be maintained. KD commented that the 2-bed clusters have been designed in such a way that if demand for them lessens in the future, they can be converted into one-bed flats at a very low cost. RW noted that the site has limited parking. AV stated that London developments are increasingly car-free to encourage residents to use Zipcar or car clubs in the surrounding area. AV noted that he didn’t know the local parking restrictions. HT commented that the building is designed for young people at the start of their careers, who won’t have or can’t afford cars. The site is very near the tube station and other transport links. KD emphasised that this was a crucial element of why HYELM managed to compete with the private sector and international bidders to secure the site. MW noted that the brick surfaces of the building need to be more than 4.5 inches thick so that each floor will be self-supported. AV confirmed this had been covered. PW queried whether the Colindale property was on the website. SW confirmed there is a dedicated page. Over the next couple of years, HYELM will update the page and send out communications to Members to build interest. VJ thanked Members for their time and closed the proceedings. |
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|  | **This concluded matters at 1.13pm.** |