

FREEBRIDGE COMMUNITY HOUSING (FCH) LIMITED

**Minutes of the Annual General Meeting held on
Tuesday 21 September 2010 at 7.00pm in the
Corn Exchange, Tuesday Market Place, King's Lynn**

SHAREHOLDING MEMBERS PRESENT:

Independents: Ray Johnson (Chairman)
Nigel Donohue
Brian Hillman
Michael Jervis

Tenants: Philip Anderson
Brian Baylis
Steven Cable
Mary Carr
Lawrence Cavanagh
Susan Cavanagh
Barbara Davis
Leslie Elflett
Christine Elflett
Edwin Evans
Irene Gammon
Albert Havard
Sheila James
Hilary McDonald
Stephen Orchard
Amanda Orchard
Albert Pywell
Donald Register
Ernest Stannard
Michael Stone

Council: Councillor Alistair Beales

**NON-SHAREHOLDING BOARD MEMBERS PRESENT (permitted to speak
at the Chairman's discretion but not permitted to vote):**

Lesley Bambridge
Colin Sampson

IN ATTENDANCE:

| | | |
|----------------|---|--|
| Tony Hall | - | Chief Executive and Company Secretary |
| Sean Kent | - | Executive Director (Resources) |
| Kassie Melnyk | - | Executive Director (Operations) |
| Angus MacQueen | - | Governance Officer |

Some members of FCH staff attended the Meeting as observers.

1. APOLOGIES

Apologies for absence were received from Margaret Brown, Sylvia Calver, Caroline Comben, William Cousins, Robina Cullen, Alban Davies, Barbara Dewart, Penny Duce, Valerie Gooding, Bill Guyan, Joan Guyan, Richard Hegarty, Celia Jayne, Ernest Law, Paul Leader, Mandi Loveridge, Ralph Philips, Pat Southgate and Patricia Starr. No notices of proxy had been received.

2. MINUTES

Having been duly proposed and seconded, it was

RESOLVED (by a 95% majority, and with no votes against): That the minutes of the Annual General Meeting held on 21 September 2009 be confirmed as a correct record and signed by the Chairman.

3. REPLACEMENT OF THE RULES

The Meeting considered a recommendation to replace the Rules in their entirety. The Chief Executive and Company Secretary explained that this recommendation was being made as a considerable number of changes to the Rules were being put forward, largely as a result of the new legislative and regulatory regime for housing associations. All shareholders had been sent a marked up copy of the Rules, which clarified the suggested changes.

Having been duly proposed and seconded, it was

RESOLVED (unanimously): That the Rules of the Association be replaced in their entirety with the Rules marked "X" attached to the resolution.

4. THE BOARD'S ANNUAL REPORT TO THE ANNUAL GENERAL MEETING

The Meeting received the Board's Annual Report, which included the following:

- Financial statements for the period to 31 March 2010, including:
 - The revenue accounts and balance sheet for the last accounting period
 - The Auditor's report on those accounts and balance sheet
 - The Board's report on the affairs of the Association.
 - The Board's statement of the values and objectives of the Association
 - A statement of the current obligations of Board members to the Board and the Association
- A statement of the skills, qualities and experience required

by the Board amongst its members

- The Policy for admitting new shareholders
- The Board's report on the Community Empowerment Strategy.

5. APPOINTMENT OF AUDITOR

Having been duly proposed and seconded, it was

RESOLVED (unanimously): That Grant Thornton LLP be reappointed as Auditor of the Association.

6. APPOINTMENT OF INDEPENDENT BOARD MEMBERS

The Chairman explained that, with effect from this AGM, the terms of office as Independent Board members of Michael Jervis and Pat Southgate came to an end.

Following a thorough recruitment process, the Board was recommending that Michael Jervis be reappointed as an Independent Board member. The Board was of the view that it was important to increase the finance skills on the Board, and so was also recommending that Matthew Brown, a locally-based accountant, be appointed as an Independent Board member.

A further vacancy for an Independent Board member had been created by the resignation of Brian Hillman, with effect from that evening, and the Board would be undertaking a recruitment process to fill that vacancy following a governance review.

The Chairman thanked Pat Southgate and Brian Hillman for their hard work as Independent Board members over several years, including Mr Hillman's service as Board Vice-Chairman for two years.

Having been duly proposed and seconded, it was

RESOLVED:

- 1) That Michael Jervis be reappointed as an Independent Board member until the 2013 AGM.
- 2) That Matthew Brown be appointed as an Independent Board member until the 2013 AGM.

[Note: Michael Jervis did not vote on the above item.]

7. NOTICE OF APPOINTMENT OF TENANT BOARD MEMBERS

The Chief Executive and Company Secretary explained that there were currently four vacancies for Tenant Board membership, created by the end of

the terms of office of Barbara Davis and Bill Guyan, and by the recent resignations of Sylvia Pomeroy and Michael Stone.

The Chief Executive and Company Secretary said that, after a rigorous process, TOWN had nominated Bill Guyan to be reappointed to the Board. This appointment would run until the 2014 AGM. Recruiting to the remaining vacancies would be considered once the Board had completed its governance review.

The meeting closed at 7.15pm.

CHAIRMAN

Note: The AGM was preceded by a presentation on FCH's achievements over the past year given by the Chief Executive and Company Secretary, the Executive Director (Resources) and the Executive Director (Operations).