

MINUTES OF THE 2017 ANNUAL GENERAL MEETING OF THE LIGHT AIRCRAFT ASSOCIATION LTD

Sywell Aerodrome, Sunday, 22 October 2017

The meeting opened at 13.30 hours.

1. Apologies for absence

Apologies for absence were received from Mike Mold, David Millin, David Keller, Alan Chalkley, Jim Oliver, and Sue Oliver.

2. Minutes of the previous meeting for approval.

The approval of the minutes for 2016, with one minor amendment, was proposed by Alan Kilbride, seconded by Stewart Jackson and carried unanimously.

3. Chairman's report.

The Chairman referred to his formal report, which was in the AGM papers but in accordance with tradition did not read it out. Instead he made the following short oral report.

In early 2017 the Board held a series of strategic meetings. It was noted that the LAA had experienced rapid growth in the last few years, largely driven by bringing into the Association orphaned aircraft, in particular the de Havilland Fleet. However that source was coming to an end and it was not anticipated that the same rate of growth would continue. Accordingly we felt that the LAA would be best served by improving and expanding the services we offer to our existing members, rather than focusing on growth. To this end we plan an expansion of the training and educational aspects of the LAA's work. It will involve the transfer of responsibility for courses from our charity, the LAAET, to LAA headquarters and the creation of a new workshop and classrooms within the headquarters offices.

Visitors to Turweston will have noticed a members' lounge, a classroom and a new workshop, all kitted out to a high standard, in which an expanded range of training courses has started. We also agreed that we would expand our engineering resources and improve working practices. The CEO would say more about this in a moment.

The Chairman then turned to other Board matters. The aim last year had been to increase our legal and financial expertise. Derek Lamb contributed the latter as Treasurer and had taken on the job of Company Secretary but unfortunately he could not continue. Happily, we were able to co-opt Will Garton-Jones and he agreed to take on the role of Treasurer. He comes from a strong business background and will be a valuable resource. He is standing for election. David Mole, with a legal background, has agreed to be Company Secretary.

The Chairman was delighted that he had managed to persuade Graham Newby, a former CEO with a wealth of experience, to put himself up for election to the Board. He was also delighted that Jim McKenna with his regulatory background is standing again. The Chairman thanked Board members for their support and LAA team for all their hard work and finally he expressed his gratitude to the many volunteers without whom we could not continue.

4. Treasurers report

Will Garton-Jones reported that during 2016 the Association had continued to achieve a satisfactory and stable financial performance with turnover increasing slightly to £1,276,857, with a commensurate increase in cost of sales. In line with last year, tight control was exercised over expenditure which decreased by £27,054. A number of key projects which would have resulted in considerable expenditure were delayed until 2017, further reducing budgeting costs. Overall, this resulted in a surplus of £185,839 in the year and an increase in members' funds to £1,071,484. Key projects that were deferred included the reconfiguration of our office facilities and the employment of additional engineering resources. Although this reduced costs in 2016 there would be a significant increase in overheads in subsequent years and limited opportunity for income growth.

Sufficient financial reserves have been built up, which should protect our members from any significant increase in the costs of membership in the short term. This was the 70th year of the Association and a number of additional celebratory activities took place, including an expanded Rally. These resulted in some additional costs but this was contained within budgeted expenditure.

The Chairman remarked that there would be opportunities to get further detail in the CEO's report or in the members' forum after the AGM.

5. The Adoption of the Accounts

The Chairman turned to the formal adoption of the 2016 accounts, as approved by our auditors. A summary of the accounts had been put on the LAA website but, as suggested last year, a pack containing considerably more detail had also been made available.

No questions were raised at this stage.

A motion to adopt the 2016 statutory accounts was proposed by Jim McKenna, seconded by Tim Hardy, and approved by those present with 1 vote against.

The re- election of Collett Hulance LLP as auditors of the company was proposed by Steve Slater and seconded by Cath Burnham and carried unanimously.

6. CEO's Overview

It was agreed to postpone the CEO's overview until after the AGM.

7. The Election of Officers

Three directors stood for re-election. They were unopposed but in accordance with tradition members had the opportunity to express their opinion in a vote.

Jim McKenna has served 3 years and has expressed his willingness to stand for a further term. Approved by 100 votes for to 1 against.

Graham Newby, Approved by 100 votes for to 2 against

Will Garton Jones, Approved by 101 for to 1 against

8. The Amendment to the Articles

The Chairman said that the Board had reached the view that there would be a benefit in modifying our procedures. It would be fairer if the requirement of 42 days notice applied to all motions and not just those to amend the articles. A very simple amendment is proposed. It is to Amend articles 12 (2) and (3) by deleting the words “concerning amendments to the articles”.

Barry Tempest said that 42 days is a long time. Something might crop up that warranted shorter notice. Perhaps 21 days would be sufficient. 42 days might put an unnecessary block on members’ ability to bring matters forward.

The Chairman explained that the Board had considered this. We still use the LAA magazine as our prime means of communication. Requiring 42 days notice gives Brian Hope the opportunity to set the business of the AGM out properly and fully in the magazine. On balance the Board felt democracy would be better served by giving people more time to consider the matter.

David Mole pointed out that there would be other options and other ways to deal with a matter which was to arise late. They would be perfectly fair and satisfactory.

The motion was carried by 109 for, 1 against and 1 abstention

The AGM ended at 13.58

DM 24.11.2017