

**Minutes of the Institute of Directors (“IoD”) Annual General Meeting  
Held on Wednesday 7 July 2021 at 16:00, Zoom Meeting  
AGM (2021) – (For approval at 2022 AGM)**

**Item 1 Chair of the Board’s Welcome**

- 1.1 The Chair, Patrick Macdonald, welcomed everyone to the 2021 AGM meeting and thanked all for attending to show their support for the IoD.
- 1.2 The Chair noted that this was the second AGM that has been held online. It was hoped that by now these meetings could have been held face to face, however guidance from the Government continued to contain Covid restrictions.
- 1.3 The Chair introduced all panel members and advised that the COO, Institute Secretary and the Communication Team were in attendance on the call to support the panel today. The Director of Policy and Governance, Dr Roger Barker, will also be in attendance to guide the panel through the Q&A session.
- 1.4 It was noted that the AGM would be held in two parts. The first section would provide members with an update on business in 2020 and where the IoD currently was, with an opportunity to ask questions at the end of that section. The second part of the meeting would be the formal business of the Institute, being the five resolutions, which were set out in the AGM notice.
- 1.5 The Chair thanked John Watson for his time as Interim Chair of the Institute, and the work that the Council, Board, Management Team, staff and volunteers have done over the last year which has helped mitigate the worst impacts of the pandemic.

**Item 2 Director General’s Strategic Update**

- 2.1 The Director General (“DG”), Jon Geldart, also thanked John Watson for his support whilst in the Interim Chair position and gave an overview of the Strategic Update.
- 2.2 The DG noted that the last 18 months had been challenging but things were starting to look more optimistic for the Institute as restrictions were being lifted and a resemblance of normality was settling back in.
- 2.3 During this time, the Institute has helped to influence Government policy on behalf of members and developed an online Professional Director offering. A number of changes were made to ensure that the Institute was in the right shape and fit for the future which could be seen from the 2020 Annual Report and Accounts.
- 2.4 The DG confirmed that in some areas the membership was showing growth and the empowerment of branches and strategy on Connect, Develop and Influence had been a success to date. Even though progress had been made, more was still required to be done as quickly as possible. A new in-depth consultation process with members was being developed which was in-line with the new Diversity and Inclusion Policy.

**Item 3 Council Report**

- 3.1 The Senior Independent Council Member (“SICM”), Jean Church, provided members with an update from the Council.

- 3.2 The SICM recognised the work that everyone had put in to help the Institute respond to the global pandemic including the efforts of the volunteers and staff pulling together to deliver the tremendous changes from the last year.
- 3.3 The SICM also offered personal thanks to the Council and Board members for their dedication, time, and commitment that they had shown throughout the year.
- 3.4 The work on the review of Council’s composition had now been completed and ratified. One of the outcomes of the review had been the constitution of a Forum providing an opportunity for regular meetings between Region and Nations Chairs with the DG and SID. This Forum was essential in providing confidence to the membership that their views were appropriately represented.
- 3.5 The Members noted that to ensure that the Council achieve a deeper understanding of the Board’s strategic thinking and direction, it was seen essential to set up a second working group, which comprised of Board and Council members, to develop a communication strategy. The result would be the distribution of timely and informed information between Board and Council and to build efficient and effective relationship across the entities. Creating a dynamic, well-ordered communication process, would aid the Council’s ability in providing critique and opinion to the Board on the overall progress to the IoD.
- 3.6 The SICM advised that it was critical that the recommendations from the working group address the ability to evaluate the effectiveness and efficiency of the communication strategy from a qualitative and quantitative perspective. It was highlighted that transparency and accountability were important factors in everything that the IoD do.
- 3.7 The SICM stated that in order to promote greater knowledge and understanding of the Council’s role and performance within the wider IoD, a working group has been tasked with identifying a process and mechanism to enable the Council to measure and report on its effectiveness. There was now a mechanism which gauged the extent to which the role of Council was understood by the Institute’s members, as well as promoting transparency and accountability.
- 3.8 It was noted that the launch of the Centre of Corporate Governance directly correlated to the Royal Charter obligation to “promote the study, research and development of the law and practice of corporate governance”. This Centre had already been recognised as a centre of excellence.
- 3.9 Despite the challenges of the pandemic, significant progress was made in terms of the re-positioning of the IoD to make it reflective of the membership as a whole. This work had been underpinned by strengthened collaboration between members, staff, Board and Council.
- 3.10 One of Council’s key tasks over the last year was to oversee the appointment of the new Chair of the Board. After an extensive process, Patrick Macdonald was appointed in the position in March. More detail had been provided in the Nomination Committee’s pages in the 2020 Annual Report and Accounts.

**Item 4 Item 4 Questions**

- 4.1 Members present at the meeting had an opportunity to ask questions regarding the matters outlined in the AGM Agenda.

- 4.2 The Members thanked the Management Team, Board and Council for their work and efforts during the challenging environment as effect of the pandemic.
- 4.3 The Members noted responses on progress with the decentralisation strategy, resources in the Regions & Nations and plans for international expansion.

#### **Item 5 Formal AGM business**

- 5.1 The Chair confirmed that there were five resolutions that needed to be addressed, these would be covered in the order that they appear on the AGM notice. Before these were discussed, the new external audit team were asked to leave the AGM, and the attendees who are not members were asked not to vote during the passing of the resolutions.

##### Resolution 1

- 5.2 To receive and approve the minutes of the Annual General Meeting held on Thursday 08 October 2020. These minutes had been available on the website as per the notice of the AGM.
- 5.3 Resolution 1 was passed.

##### Resolution 2

- 5.4 To receive and consider the Annual Report and Accounts for the year ended 31 December 2020. The Annual Report and Account had been available on the website as per the notice of the AGM.
- 5.5 The Chair noted that members were not approving the Annual Report but were resolving to receive and consider in accordance with BL.29 of the Constitution.
- 5.6 Resolution 2 was passed.

##### Resolution 3

- 5.7 To appoint RSM as external auditors of the Institute until the conclusion of the 2022 Annual General Meeting of the Institute. The Audit and Risk Committee and the Board had recommended the appointment of RSM as external auditors of the Institute until the conclusion of the 2022 AGM. Following a tender process, RSM were identified as the successful candidate for the Institute's external audit.
- 5.8 Resolution 3 was passed.

##### Resolution 4

- 5.9 The SICM read out the resolution and noted that Patrick Macdonald will not be voting.
- 5.10 To ratify the appointment of the Chair of the Board, Patrick Macdonald, from 22 March 2021. Following a robust process, Patrick Macdonald was appointed as Chair of the Board and the Institute. The Council had approved the appointment following the recommendation of the Nomination Committee. Members were formally asked to ratify the appointment.
- 5.11 Resolution 4 was passed.

##### Resolution 5

5.12 To reappoint Anneliese Reinhold as Council member for up to three years until the 2024 AGM. Anneliese Reinhold had been a Council member for two years and had contributed significantly to the work of the Council including leading on the Council Evaluation and Effectiveness Working Groups. Anneliese was recommended for re-appointment for a second term of up to three years until AGM 2024.

5.13 Resolution 5 was passed.

**Item 6 Close**

6.1 The Chair thanked all for attending the AGM and showing their support for the IoD.

The Meeting closed at 17.00pm  
Kristina Lewis  
Institute Secretary