

ANNUAL GENERAL MEETING 2021
Minutes of the AGM of the Institute of Asset Management
held online on Tuesday 28th September 2021

1. President's Welcome

Ursula Bryan, President welcomed everyone and thanked them for taking the time to attend, particularly those in areas where the time difference means an unsociable hour.

The President also thanked those who attended one of the two Members Forum sessions on 15th September and referred to the material already presented at these, particularly the Strategic Plan and Annual Report (<https://theiam.org/about-us/documents-reports/>). The President highlighted that the AGM was largely formal business, and she was grateful for the support.

2. Accounts for Financial Year 2020

The Managing Director (MD), Andy Watts presented the highlights of the 2020 Annual Report and the Accounts as the Annual Report was covered in full at the Members Forums. He explained that 2020 was a year of recovery for the IAM following a few years of financially tough times. However, there were some successes in 2020, particularly the launch of the register of Asset Management Professionals, the launch of Bitesize Webinars, the launch of Assets as a digital journal rather than paper-based, and the launch of OnVue and the Foundation Award online. The IAM also delivered two virtual conferences in 2020.

The MD gave an overview of the consolidated balance sheet for 2020. There was a slight improvement on the balance sheet by way of a small operating profit of c£18K although the balance sheet remains negative. In late 2020 the IAM also received a COVID Business Interruption Loan to support with the management of cashflow through the pandemic. As a result of the pandemic, most income streams were lower in 2020 than in 2019, but there were some signs of recovery towards the end of 2020 and into 2021.

The President gave an update on the auditing of the accounts for 2020. Due to the financial situation and the size of the organisation, the Board made a decision not to audit the 2020 accounts in order to minimise costs. However there has been assurance of the accounts by means of the IAM's accountants and the previous auditors, Saffreys have been employed to submit the accounts to ensure that the IAM is fully compliant with requirements.

Members voted unanimously **in favour** of adopting the accounts.

3. Composition of Council for 2021-22

The Professional Development and Membership Manager (PD & Membership Manager), Jodie Williamson presented the results of the elections for representatives of Individual Members on Council and confirmed that Shimona Shodipo and Claire Phelan were duly elected. The full composition of Council for the year 2021-22 can be found in Appendix 1.

The PD & Membership Manager then noted that there was only one nomination for representatives of Corporate Members, which was Atkins represented by Richard White and asked members to approve this appointment.

John Skelton, MIAM asked whether there was a conflict with Atkins being a Patron and therefore represented by the Patrons' representatives on Council as well as being the representative of Corporate Members. There was agreement that this was a reasonable position and so members **approved** the appointment of Atkins represented by Richard White.

4. Composition of Board of Management for 2021-22

The PD & Membership Manager confirmed that there was one nomination for members of the Board of Management, Jim Conlin. Members were asked to approve the appointment of Jim to the Board of Management, and this was **approved** unanimously. The full composition of the Board of Management for 2021-22 can be found in Appendix 1.

5. Co-option of Christopher Genin to Council.

The President then informed members that the Board of Management has agreed to co-opt Christopher Genin to Council under Byelaw 48. Chris was the third candidate in the election and received a substantive percentage of the votes. He has also been committed to Council and actively involved in driving the IAM's Outreach work over the past year, therefore the Board felt that he is a valuable addition to Council. Chris is also resident in Dubai where the IAM is also currently looking at creating a Chapter so having a Council Member based in the region is extremely valuable.

6. Incoming President's Address

The Incoming President, Christian Roberts expressed his gratitude and honour at being elected as President. He also thanked Ursula Bryan for her leadership and commitment to the IAM during her time as President, over what has been a very difficult two years for the IAM. Her leadership has provided a strong foundation for the Institute to move forwards.

The Incoming President highlighted that it is an exciting time to take on the role of President, with the importance of Asset Management becoming increasingly apparent in the face of global challenges such as responses to pandemics, the climate emergency, social justice and equity. In light of this shift in the focus on asset management, he outlined his plans to transform the Institute to ensure that it is fit for the future with a structure that allows for global growth and delivery of local services. He highlighted that this is essential to ensure that the IAM is a diverse and inclusive Institute.

The Incoming President also took the opportunity to thank all those who volunteer with the Institute. Without their support, the Institute wouldn't be able to deliver all that it does for members. He also took the opportunity to encourage members to continue to get involved and seek volunteering opportunities via the Volunteer Now platform (<https://theiam.org/membership/volunteer-now/>).

7. Co-option of Ursula Bryan to the Board of Management

The Incoming President informed members that the Board of Management has agreed to co-opt Ursula Bryan to the Board under Article 11.4. Ursula is actively involved in the transformation programme, and is leading it alongside the Incoming President, so she has been co-opted to continue her support of this ongoing work.

Ursula also expressed her thanks to members for their support over the last two years of her Presidency and she is delighted to be able to continue to support the institute as Past President.

8. Close of the AGM

The Incoming President closed the AGM by thanking members for attending, particularly those joining at an unsociable hour.

Minutes recorded by:
Jodie Williamson
Professional Development and Membership
Manager
Dated: 29th September 2021

Signed as a true and correct record:

Christian Roberts, President

DRAFT

APPENDIX 1: IAM Council – Session 2021-22

as at 29th September 2021



COUNCIL

Representatives of Patrons

TBC	TBC	Retires 2023
TBC	TBC	Retires 2023
Doug Marsh	Sweco	Retires 2022
John Skelton	BMT	Retires 2022
4 Seats		

Representatives of Corporate Members

Arcadis	David Porter	Retires 2022
Atkins plc	Richard White	Retires 2023
Planifika	Bernard Gaureault	Retires 2022
3 Seats		

Representatives of Voting Members

Ashley Barratt		Retires 2022
Christopher Genin	Co-opted under Byelaw 49	Retires 2022
Claire Phelan		Retires 2023
Shimona Shodipo		Retires 2023
Jennifer de Vries		Retires 2022
5 Seats		

Co-opted under Byelaw 51b

Bonnie Tam	IAM Canada	Ex Officio
Mike Beck	IAM Germany	Ex Officio
Ark Wingrove	IAM Ireland	Ex Officio
Marc Hartsema	IAM Netherlands	Ex Officio
Graeme Bruce	IAM UK	Ex Officio
Joe Mooney	IAM USA	Ex Officio
Binal Patel	NxtGen	Ex Officio
7 Seats		

Total 19

BOARD OF MANAGEMENT

David Bowcott	Aon	Canada	Retires 2023
Ursula Bryan – Co-opted under Article 11.4	National Grid	UK	Retires 2022
Jim Conlin	Scottish Water	UK	Retires 2024
Richard Edwards	AMCL	UK	Retires 2022
Oliver Foerster	Meliorate	Germany	Retires 2023
Andy Jinks	Highways England	UK	Retires 2023
Boudewijn Neijens	Copperleaf	Canada	Retires 2023
Christian Roberts, President	WSP	USA	Retires 2022
Andy Watts	Managing Director	IAM	Ex Officio

Total 9