

# CBI 2018 ANNUAL GENERAL MEETING

## MINUTES OF THE MEETING

**Date:** 19 June 2018

**Time:** 10:50 – 12:30

**Venue:** The University of Chicago Booth School of Business, 25 Basinghall St, London, EC2V 5HA

- The 2018 CBI Annual General Meeting (AGM) took place on Tuesday 19 June 2018 from 10:50 to 12:30 at the University of Chicago Booth School of Business, 25 Basinghall St, London. With 86-members present a quorum of 50, as required from the CBI Royal Charter, was met and the meeting proceeded accordingly.
- The CBI was represented by Paul Drechsler (President), John Allan (President-Elect), Carolyn Fairbairn (Director-General), Josh Hardie (Deputy Director-General, Policy and Campaigns), Henrietta Jowitt (Deputy Director-General, Commercial), Matthew Fell (Chief UK Policy Director), Neil Tomkins (Finance Director) and Rain Newton-Smith (Chief Economist).
- Legal representation for the CBI was provided by Linklaters LLP who were present throughout the meeting and confirmed proceedings were conducted to their satisfaction.
- Below is a summary of the agenda of the meeting and the results from the nine resolutions that were voted on by CBI members.

### 1. **Welcome from Stephen Barter, Member of the Global Advisory Board of the University of Chicago Booth School of Business**

- Stephen Barter welcomed members to the CBI AGM and to the venue. Stephen gave an outline of the University of Chicago Booth School of Business recent work and priorities.

### 2. **CBI President's address**

*Paul Drechsler CBE, CBI President*

- Paul Drechsler delivered the opening address which looked at some of his personal highlights over his term and some of the CBI's key success and impact.

### 3. **CBI Director General's address**

*Carolyn Fairbairn, CBI Director-General*

- Carolyn Fairbairn delivered the Director-General's address which looked at the CBI's response to major political events over the last 12 months including Brexit and the CBI's progress on the Prosperity Agenda, as well as a summary of the CBI's financial position as outlined in the Annual Report.
- Carolyn gave thanks to the CBI Executive Committee and praised the role Paul Drechsler had played in the CBI over his term. Carolyn also stated that John Allan (who was up for nomination as CBI President) would make an excellent President and strongly supported his election.

#### 4. **Voting on AGM 2018 resolutions**

*Matthew Fell, CBI Chief UK Policy Director*

- Matthew Fell ran through the resolutions for the AGM. Electronic voting pads were used to conduct the vote. Members were asked to press '1' for yes, '2' for no and '3' for abstain. The results were then shown to the audience after each vote. All resolutions were passed successfully.

##### **Resolution one**

To receive and adopt the Annual Report and Accounts of the CBI for the year end 31 December 2017.

**Yes:** 76

**No:** 0

**Abstain:** 4

##### **Resolution two**

To re-appoint Buzzacott LLP as auditors of the CBI.

**Yes:** 77

**No:** 0

**Abstain:** 3

##### **Resolution three**

To increase membership fees in line with inflation, either by CPI inflation on 01 October 2018 or 3% whichever is lower.

**Yes:** 56

**No:** 10

**Abstain:** 8

##### **Resolution four**

To re-elect a Non-Executive Director to the CBI Board. David Gavaghan being eligible, offers himself for re-election.

**Yes:** 74

**No:** 0

**Abstain:** 5

##### **Resolution five**

To elect a Non-Executive Director to the CBI Board. Alison McGregor, being eligible, offer herself for election.

**Yes:** 73

**No:** 1

**Abstain:** 2

##### **Resolution six**

To elect a Non-Executive Director to the CBI Board. Anna Marks, being eligible, offer herself for election.

**Yes:** 76

**No:** 1

**Abstain:** 2

**Resolution seven**

To elect an executive director to the CBI Board. Neil Tomkins, being eligible as the CBI's Finance Director, offers himself for election.

**Yes:** 75

**No:** 0

**Abstain:** 4

**Resolution eight**

To elect the CBI Vice President. Paul Drechsler, being eligible, offers himself for election as Vice President.

**Yes:** 76

**No:** 0

**Abstain:** 2

**Resolution nine**

To elect the CBI President. John Allan, being eligible, offers himself for election as CBI President.

**Yes:** 76

**No:** 0

**Abstain:** 3

**5. CBI President's inaugural speech**

*John Allan, CBI President*

- John Allan gave thanks to members for electing him as President of the CBI and outlined his priorities for the year ahead.

**6. Q&A with the CBI Executive Committee**

*Matthew Fell, Chief UK Policy Director*

- Matthew Fell chaired a Q&A between members and the CBI executive team for the remainder of the meeting.

**END**