

DISCUSSION PAPER Board meeting – Wednesday 11th April 2018

Subject: Discussion Paper 2 – Timetable for Kings Heath BID General meeting and/or Annual General Meeting

Decision to made:

To decide whether

- to hold an Annual General meeting in early June, OR
- to hold a General meeting in early June, followed by an Annual General meeting in early October

Background

As part of the successful renewal ballot in January 2018 for the third term of Kings Heath BID there was an explicit commitment to an Annual General Meeting (AGM). At the AGM directors would stand for re-election and there would be an opportunity for members to put themselves forward as directors.

There was also another explicit commitment for new Articles of Association that would resolve many of the governance issues that plagued the second term of Kings Heath BID.

The voting of a new Board and an Articles of Association can be done either at a General Meeting or at an AGM. An AGM will normally include additional information about the end-of-year finances.

Kings Heath BID has not had an AGM since 19th November 2014 and the Board may wish to hold an AGM in May to resolve the matters of a new Board and new Articles of Association. However, a General meeting in early June, followed by a traditional AGM in October

When should the AGM be held?

The dates of previous AGMs for Kings Heath BID limited are as follows:

10th June 2008
22nd July 2009
29th September 2010
5th October 2011
3rd October 2012
2nd October 2013
19th November 2014

The logic behind having the AGM in September/October was that annual financial records for the previous year would be ready and discussed at the AGM. The annual financial records have to be completed by 31st July each year, in

accordance with the Operating Agreement between the Council and Kings Heath BID.

The process for calling a General meeting or an AGM

The only people who can attend a Kings Heath BID limited General Meeting, under the current Articles of Associations, are those who are both mandatory BID levy payers and have requested to become a member of Kings Heath BID.

At time of writing, Kings Heath BID has 79 members who are allowed to attend the General meetings and vote.

The timetable for a General meeting will vary depending on whether Ordinary resolutions or Special resolutions are being voted on.

To vote on amending the Articles of Association, requires a 'Special resolution'. 75% of the members entitled to vote at the meeting, including proxies, must vote in favour to pass the Special resolution. Notice for the meeting for the Special resolution needs to be made at least 28 days prior to the meeting. The notice should include any Special resolutions.

To vote on electing a new Board requires an Ordinary Resolution. A majority of the members entitled to vote at the meeting, including proxies, must vote in favour to pass the 'Ordinary' resolution. Notice for the meeting for the Ordinary Resolution needs to be made at least 14 days prior to the meeting. The notice must include the Ordinary Resolutions.

Any deadlines set for receiving proxy votes, cannot be more than 48 hours before the vote.

Sample timetable for a late May General meeting

If the Board decide to have an Annual General meeting in early October, but have a General meeting in early June to vote in a new Board and new Articles of Association, the suggested timetable would be as follows.

Date of General meeting: Wednesday 6th June

- Notice of meeting to be sent out on Monday 7th May. This notice would include:
- Special resolution on the new Articles of Association
- Request for expressions of interest to be directors – to be submitted by Monday 21st May
- Notice of Ordinary resolution on nominations to be directors to be distributed on Tuesday 22nd May.

- Requests for membership and/or proxy votes must be received by 5pm Monday 4th June.

DRAFT