

THE STOCK EXCHANGE ATHLETIC CLUB

The Annual General Meeting for the year ending December 31st 2003 was held at 2 Gresham Street, EC2 on Tuesday January 27th 2004 at 6.10 p.m.

PRESENT

C.R.J. Eglinton (in the Chair), P.C. Bell, T. Casey, J.M. Clayton, B. Cottrell, A.A. Emery, R.J. Fearn, B.F. Ficken, E. Gabbitas, Karie Hastings, R.J. Lancefield, A.J. McLauchlan, R.A. Silk, G. Stevens, B.M. Winterflood and M. Wood.

APOLOGIES

Nikki Brown, A.C. Brunning, R.E. Green, J.M. Harris-St John, A.H. Johnston, and J.Page.

1. MINUTES

The minutes of the previous A.G.M. on November 26th 2002 were approved.

The minutes of the Special General Meeting on November 25th 2003, (authorising the extension of the financial year by two months to December 31st and holding the A.G.M. on January 27th 2004), were approved.

2. ANNUAL REPORTS

(a) Walking

All the hard work put into the Centenary Brighton was rewarded by a most successful and enjoyable day. The weather was unkind, but this did not dampen the spirit of the occasion. 52 of the 65 starters finished within the time limit, and a further three a bit later.

Grateful thanks were expressed to all those who had made the day possible.

(b) Cross Country

The Championships were combined with The Insurance Association on November 8th at Chigwell. This was a successful arrangement and bodes well for the future.

(c) Running

This was another excellent season with the winning of both groups in the Assembly League.

(d) Track and Field

Once again, the Championships were not held as a result of a lack of organisational support.

(e) Trophies

The Committee had agreed at their November meeting that the running and track and field trophies should become the responsibility of the ongoing Club. The walking trophies should become the responsibility of the old Committee to donate or auction as

deemed fit. In the case of a sale, the proceeds would be given to suitable athletic associations or clubs, and not accrue to the Club.

3. THE ACCOUNTS

Gabbitas spoke to the audited accounts and balance sheet for the year ending December 31st 2003. There was a large deficit resulting from the costs of the Centenary Race, and the decision not to hold a raffle at the Club Supper or to otherwise appeal for funds. This was as planned and authorised by the Committee early in the year.

We have just received the Neely's invoice for the re-print of the Programme and a contact for the Red Cross donation is still awaited. This means about £1,700 of liabilities cannot be shown in the accounts. In spite of the overall deficit for the Brighton, Gabbitas believed there was more than sufficient credit balance to fund ongoing events.

Having been proposed and seconded, the accounts and balance sheet were unanimously accepted.

Gabbitas was thanked for his key work as Hon. Treasurer in a busy 14 months. The meeting expressed gratitude to the Hon. Auditor, Mark Redmayne, and hoped that he would continue in that role for the ensuing year.

4. ELECTION OF COMMITTEE

Having been proposed and seconded, it was unanimously agreed that the following be elected or re-elected to serve on the Committee for the ensuing year:

Chairman	Greg Stevens
Hon. Secretary	Andrew McLauchlan
Hon. Treasurer	Eric Gabbitas
Events Secretary	Rod Silk
Team Secretary	Terry Casey
Social Secretary	Karie Hastings
Archive and website Secretary	Joe Page

Ordinary members	Peter Bell Martin Wood
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It was agreed that the position of Vice-President should cease.

Eglinton was asked to remain as President. He said he would be delighted to continue on the understanding that it should be in a purely advisory capacity and reviewed annually. This was agreed.

5. ELECTION OF LIFE MEMBERS

It was proposed that five of the Vice-Presidents be invited to become Life Members in recognition of the work they have done for the Club over 35 or more years, many of which were with the responsibilities of being an Officer.

This is an honorary position, which under the new Rules and Regulations would not carry automatic membership of the Committee.

It was unanimously agreed that Chris Brunning, Brian Ficken, Ron Fearn, Sandy Johnston and Rod Silk be elected as Life Members.

6. RULES AND REGULATIONS

Having been proposed and seconded the following Rules and Regulations were approved. These are shown at the end of these minutes.

7. ANY OTHER BUSINESS

On behalf of those present, Emery thanked Eglington for his hands-on work as President and the chairing of meetings for the last five years. Eglington said this would not have been possible without the tremendous help and support from all the Committee and thanks were due to them.

The meeting concluded with all those from the previous Committee giving their best wishes to the newly elected Committee for the happy and successful organisation of the Club in the future.

There being no other business the meeting closed at 6.35 p.m.

RULES

1. The Club shall be called The Stock Exchange Athletic Club ("the Club") and its objectives are to arrange and participate in athletic sports events.
2. Events shall be open to anyone who is or has worked for firms loosely connected with the securities industry and, at the discretion of the Committee, anyone else.
3. Competitors shall be required to pay an entry fee at a rate determined by the Committee.
4. The officers ("the Officers") of the Club shall be: the Chairman, Honorary Treasurer, Honorary Secretary and such other honorary secretaries as are appointed at an Annual General Meeting ("AGM").
5. The Committee shall be the Officers, up to twelve Ordinary members, and any person co-opted.
6. The Committee shall be responsible for the management of the Club, including, where appropriate, the rules and regulations for any event.
7. The financial year end shall be December 31st and an AGM shall be held within three months of that date. An income and expenditure account, together with a balance sheet, shall be circulated for approval at the AGM.

REGULATIONS

1. Delegation

Regulations 2 to 5 require that Committee proposals are approved at an Annual General Meeting ("AGM"), or a Special General Meeting ("SGM").

Regulations 6 to 10 are under the direct control of the Committee.

2. AGM

An AGM shall be called on ten day's notice and be quorate with six or more present.

The Committee shall annually propose the names of Officers, Ordinary members and Co-opted members for election or re-election by the AGM.

3. Special General Meeting

A SGM may be called on three weeks' notice and be quorate with six or more present.

4. Merger of interests

Subject to approval at an AGM or SGM, the Club may merge its interests and, if thought fit, its assets with another club or clubs.

5. Winding up of the Club

In the event of the Committee proposing the winding up of the Club, such proposal shall be approved by an AGM or SGM.

6. Disposal of assets

In the event of an AGM or SGM approving the winding up of the Club, it shall be the responsibility of the Committee to determine how the assets (whether cash, trophies or other items) should be disbursed, with no individual person or persons receiving any benefit.

7. Committee meetings

Regular meetings shall be properly convened on seven days' notice and be quorate with three or more members present. The Chairman, or anyone appointed by the Committee, shall chair meetings.

In exceptional circumstances a special meeting may be called by any two Officers on seven day's notice and be quorate with three or more members present.

The Committee may appoint a sub-committee to investigate, advise and report on any topic.

8. Finances

The Honorary Treasurer and up to two others shall be signatories with one required to sign.

Cash may only be deposited with a bank or building society with a credit rating of AA or above.

Unless exceptional circumstances prevail, investments shall be held in the name of a regulated nominee company.

9. Duality

A person may occupy more than one office or position at the same time.

10. Rules and regulations for events

The rules and regulations for all events shall, where appropriate, be dictated by the regulations of UK Athletics, precedent and commonsense.