

NATIONAL MERCHANT BUYING SOCIETY LIMITED

ANNUAL GENERAL MEETING MINUTES No 61

MINUTES OF THE SIXTY FIRST ANNUAL GENERAL MEETING OF MEMBERS HELD AT NMBS LTD 10 MERUS COURT MERIDIAN BUSINESS PARK LEICESTER LE19 1RJ ON THURSDAY 23RD MAY 2024 at 09.00am.

PRESENT:	Mr J Miller	Chair
	Mr C Hayward	CEO
	Ms J Langford	Secretary/Finance & Operations Director
	Mr A Hextall	Commercial Director
	Mr R Nye	Digital Director
	Mr P Bence	George Bence & Sons (Cheltenham) Ltd
	Ms G Catterson	S&A Builders Merchants Limited
	Mr N Croxson	M.K.M Building Supplies (Group) Limited
	Mr W Dobbs	Fulham Timber Limited
	Mr T Mason-Elliott	Elliott Brothers Limited
	Mr K McLelland	Yard Direct Limited
	Mr J Milligan	Kellaway Building Supplies Limited

IN ATTENDANCE: Ms K O'Neill (minute taker)

OPENING ADDRESS

The Chair advised that the formal notice of the 61st Annual General Meeting of the National Merchant Buying Society was dispatched to all members of the Society on the 29th April 2024.

1. APOLOGIES

There were no apologies received.

PROXIES

The Secretary reported one proxy had been received from Cu-plas Supplies Limited, appointing the Chair as proxy to vote in favour of all proposed resolutions.

2. MINUTES OF THE PREVIOUS MEETING

The Chair noted that all members had had the opportunity to download a copy of the minutes of the previous meeting from the NMBS website.

In the absence of any changes, it was proposed for the formal acceptance of the minutes as being read, passed and signed as a true, fair and accurate record of the proceedings of the last annual meeting.

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The minutes were proposed by Mr William Dobbs, seconded by Mr William Tipper and the minutes were declared adopted.

3. MATTERS ARISING

There were no formal matters arising from the previous meeting and no questions received from the membership.

4. CHAIR'S REPORT

The Chair's Report was taken as read as per the Annual Accounts.

5. CONSIDERATION OF THE AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

The Chair confirmed that members had the opportunity to download a copy of the Annual Accounts for 2023 from the NMBS website and that no questions had been received from the membership.

In the absence of any questions, it was proposed for the formal acceptance of the Audited Accounts for the year ended 31st December 2023.

The Audited Accounts were proposed by Mr Thomas Mason-Elliott and seconded by Ms Glynis Catterson. The Audited Accounts were declared formally adopted.

6. APPOINTMENT OF AUDITORS FOR THE CURRENT YEAR

The Chair stated that the auditors for the previous year were Rogers Spencer and Company and that he proposed their re-appointment as auditors for the current year.

The appointment was proposed by Mr Neil Croxson and seconded by Mr Julian Milligan. Rogers Spencer and Company were declared as re-appointed as Auditors for the current year.

7. ELECTION OF MANAGEMENT BOARD

The Chair reported that Ms Glynis Catterson of S&A Builders Merchants Limited and Mr Ken McLelland of Yard Direct Limited were due to retire by rotation at the meeting, had expressed a willingness to continue and as such the board recommended that they be re-elected.

The Chair further reported that there were two vacancies on the Board, for which nominations had been as follows:

Mr Neil Croxson	M.K.M Building Supplies (Group) Limited
Mr Thomas Mason-Elliott	Elliott Brothers Limited

The Chair formally proposed to elect all candidates onto the Board as one motion.

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The elections were proposed by Mr Paul Bence and seconded by Mr William Dobbs. The candidates were duly elected.

8. ADOPTION OF NEW RULES FOR THE SOCIETY

The Chair stated the requirement to discuss the adoption of new rules for the Society and to approve the following:

1. The Resolution to adopt New Rules
2. A draft copy of the New Rules
3. A summary detailing the amendments contained in the New Rules

All documents had been circulated to all members prior to the AGM.

All Members present and voting at the AGM resolved that:

1. The New Rules be adopted as the rules of the Society in substitution for, and to the exclusion of, the current rules;
2. The Resolution hereby be approved; and
3. All relevant documents, to include the New Rules and the Resolution entered into and executed as required to effect the adoption of the New Rules.

The New Rules and the Resolution were proposed by Mr Ken McLelland and seconded by Mr William Tipper.

The New Rules were declared formally adopted.

9. MEMBERS' QUESTIONS

There were no questions received from the membership.

The Chair then declared the 61st AGM Closed.

THIS CONCLUDED THE BUSINESS OF THE MEETING