

MUSCULAR DYSTROPHY SOCIETY OF IRELAND
(Company Limited by Guarantee and not having a Share Capital) (MDI)

Annual General Meeting 2020

held in hybrid manner

at 75 Lucan Road, Chapelizod, Dublin 20, and virtually by Zoom

Saturday 12th September 2020 at 12 30 p.m.

AGENDA

1. Approval of the Minutes of the AGM held on 22nd June 2019.
2. Discussion relating to any matters arising from the minutes of the 2019 AGM.
3. Chairperson's Report.
4. To receive and consider the Company's audited financial statements for the year ended 31st December 2019 together with the reports of the directors and of the auditors thereon.
5. To note the business of the Company.
6. To appoint Auditors.
7. To authorise the Directors to fix the remuneration of the Auditors.
8. By separate resolutions to re-elect as Directors the following, who retire in accordance with the Articles of Association and, being eligible, offer themselves for re-election: (a) Dr. John Roche; (b) Ms. Hazel Bridcut; (c) Mr. Kenneth Rowan
9. By separate resolutions to elect as Directors the following who offer themselves for election: (a) Ms. Una McCourt; (b) Ms. Roisin Glynn; (c) Mr. Patrick Cassidy

That the following resolution be passed as special resolution of the Company:

10. That the Company's existing memorandum and articles of association be deleted in their entirety and replaced with a new constitution attached and initialled by Chairperson dated 22nd January 2020 for identification purposes and approved by Charities Section, Revenue Commissioners dated 7th February 2020.

11. To transact any other business which may be properly transacted at an Annual General Meeting.

Present at 75 Lucan Road - Mr Patrick Cassidy, member and interim CEO, Ms Róisín Glynn, Ms Una McCourt, Mr James Murray, Mr Ephraim Purcell, Ms Catherine Wakeford along with Ms Sheila Murphy in attendance.

Present by Zoom - Ms Hazel Bridcut, Ms Marie Farquharson, Mr Patrick Flanagan, Ms Ashling Holland, Mr Ray Hunt (Auditor), Mr Hubert McCormack, Ms Aisling McElligott, Dr John Roche (Chairperson), along with Ms Aisling Kennedy in attendance

Apologies - Mr Patrick & Ms Annemarie Flanagan, Ms Grace Greene, Ms Dorothy Jones, Ms Donna Moran, Mr Matt O'Connell.

The Chairman began the meeting by welcoming all present to our first virtual AGM and by remarking how this facilitated attendance by those who would have difficulty attending a meeting in Dublin.

The Chairman called for one minute's silence in which to remember members who were deceased during 2019.

1. The minutes of the AGM held on 22nd June 2019 had been circulated prior to the meeting, were taken as read, and approved on the proposal of Dr John Roche, seconded by Mr Kenneth Rowan.
2. There were no matters arising.
3. The Chairman read his report on the activities during 2019 and a copy is attached to these minutes. He was thanked for his very detailed report.
4. Mr Ray Hunt (Auditor) presented the financial statements for 2019, a copy of which is attached to these minutes, drawing attention to the Trustees' Report on the activities of the organisation. He highlighted page 22 on the performance of the company which shows the income and expenditure in restricted and unrestricted categories and compares them with the previous year. In 2019 there was a surplus of €58,585 compared with €40,667 in 2018. The balance sheet on page 23 shows net assets on 31st December 2019 of €3,541,919 compared with €3,479,074 the previous year, and this had been signed off by two Trustees on behalf of the Board. Cash and cash equivalents at the end of the financial year stood at €1,884,243 compared with €1,813,638 previously. Reserves at the end of 2019 stood at €3,541,919.

In conclusion Mr Hunt gave MDI a clean audit report stating that it was his opinion that the information given in the Trustees' report was consistent with the financial statements and had been prepared in accordance with applicable legal requirements, and the financial statements were in agreement with the accounting records. On matters on which the Auditor was required to report by exception, there was nothing to report.

Following the report, a question was asked about our holding of €450,000 in Prize Bonds. Assurance was given that, while this amount exceeds what may be held by any one individual, it is in order for a company to hold such an amount.

In answer to a query about the members giving their approval to the accounts as they have always done in the past, the Auditor explained that the accounts had already been approved by the Board. The Chairman added that last year he had received legal advice that approval from the members was not mandatory. The opinion of the meeting was that the approval of the members should nevertheless be sought, and it was proposed by Mr Purcell and seconded by Ms McElligott that this practice be reinstated in the future.

5. Subsequent to the accounting period the covid-19 crisis arose in early 2020 and the Auditor gave it as his opinion that MDI would continue as a going concern in 2020.

Mr Hunt was thanked for his attendance and for completing the audit and he then left the meeting.

6. Hunt & Co. have been our Auditors for some years though the individual carrying out the audit has changed several times. The Board considers it good practice to change to another company and their proposal to put the audit for 2020 out to tender was proposed by Ms Bridcut and seconded by Ms McElligott.

7. The Directors were authorised to fix the remuneration of the Auditors on the proposal of Mr Purcell and seconded by Ms Glynn.

8. The re-election as Director of Ms Bridcut was proposed by Ms Dorothy Jones, seconded by Ms McElligott.

The re-election as Director of Dr Roche was proposed by Ms Bridcut, seconded by Ms McElligott.

The re-election as Director of Mr Kenneth Rowan was proposed by Dr Roche, seconded by Ms McElligott.

It was noted that both Mr Purcell and Ms Greene were not seeking re-election to the Board and appreciation was expressed to both for their many years of service.

The Chairman issued a fresh appeal for people to volunteer to serve on the Board and Ms McElligott expressed interest in joining after covid 19 has passed.

9. The election as Director of Ms Róisín Glynn was proposed by Ms Aisling Glynn, seconded by Mr Purcell.

The election as Director of Ms McCourt was proposed by Ms R Glynn, seconded by Mr Purcell.

Mr Patrick Cassidy had resigned from the Board on 3rd September 2020 and was not seeking re-election due to his having taken up the post of interim CEO of MDI.

10. The special resolution regarding deleting the old Memo & Articles and adopting the new Constitution was proposed by Dr Roche, seconded by Mr Rowan and unanimously passed.

11. It became apparent that some members thought that by taking part by Zoom they were excluding from voting should a ballot be called for. We will endeavour to clarify for future meetings that such is not the case.

We noted that our new Constitution was not crystal clear on holding meetings virtually, but we decided that we should press ahead to have it ratified due to irregularities in the old Memo & Articles. We will review the Constitution in the light of the effects of the covid crisis and make the necessary amendments next year.

It was pointed out that the 2019 report and accounts were almost history at this stage and a request was made that the 2021 AGM be held much earlier in the year, say in April/May. (Deadline for accounts to be submitted to HSE is 31st May.) We anticipate it will again be a hybrid between physical attendance in head office and others from all over the country on Zoom.

Best wishes were extended to Ms Elaine McDonnell for a speedy recovery, while Mr Cassidy was welcomed as interim CEO.