



THE MARLBURIAN CLUB

Minutes of the 119th Annual General Meeting of the Marlburian Club held on Sunday 11th October 2015 at 11.15 am in the Adderley

The President, Richard Fleck, opened the meeting by extending a warm welcome to the 119th Annual General Meeting and to the 2015 Club Day.

1. To approve the Minutes of the 118th AGM held on 12th October 2014.

The President proposed that the Minutes be approved as an accurate record of proceedings. This was seconded, the Minutes were passed *nem con* and duly signed.

2. To Adopt the Accounts to 31 March 2015.

The Treasurer, Ian McKichan, sent his apologies and had asked the Chairman, Chris Carpmael, to report briefly on the Club Accounts, these having been previously circulated.

The Accounts to year end 31/3/15 were unusual in that they show a surplus of £19,000. The Club subs increased this year and savings were made by sending only one copy of the Magazine to each household, thus reducing mailing costs. Changes in the Club Office, the retirement of Martin Evans and resignation of Jane Pendry, meant the costs were down but this will change going forward. The Club contributed £5,000 towards the database update and just under £10,000 to subsidise the cost of the Annual Dinner in the Long Room at Lords. More is being spent on Affiliate grants, providing subsidies to younger OMs for functions and, as there are a significant number of network groups, subsidies for Club functions and affiliate groups will continue to rise. Where possible the aim will be to run events so they break even. Increased revenue from advertising will be sought along with further rationalisation of publication and mailing costs.

The value of Investments grew from £120,000 at 31st March 2014 to £143,000 at 31st March 2015
The money is invested in a number of funds.

The President asked if there were any questions. There being none, the President proposed the adoption of the Club accounts, this was seconded by Alan Gillet and they were agreed *nem con*. The President thanked all involved for another successful year.

The President invited James Abell, Treasurer of The Charitable Funds, to report on The Marlburian Club Charitable Fund Accounts.

James Abell reported that The Marlburian Club Charitable Funds consist of three charities that are managed by trustees appointed by the Club Committee. The objects of these charities include:

helping OMs and their dependents in difficulty
funding bursaries and scholarships tenable at the College
for OMs undergoing professional further education
making grants for the general benefit of the College.

The investment portfolio was valued at £5,665,833, the increase of £433,030 was comprised of unrealised gains. The overall capital return was 7.6% and income yield was 2.7%. The funds have performed well compared to the general UK market and the Trustees are satisfied with the long term performance of M&G Charifund and CCLA COIF Charities Investment Fund. The Funds received investment and interest income of £150,407

The Charity made a grant to the College to fund 75% of the cost of a full fees bursary for two years for a sixth form student introduced to the College by the Springboard Bursary Foundation. It also paid £45,000 towards the cost of producing an educational film documenting the service of Marlburians in the Great War. Both grants were committed to and accrued in the year ended 31 March 2014.

The Charity paid £10,000 towards the cost of honours boards at Marlborough College to commemorate distinguished Old Marlburians and made a number of grants to support OMs in higher education and professional training.

The adoption of the Charitable Accounts was proposed by The President and was seconded and were agreed *nem con*.

The President thanked James Abell for his work on behalf of the Club, saying he did a fantastic job and that he was owed a debt of gratitude for the time he spent on this work. Applause from the floor.

3. To re-elect the Hon. Treasurer.

The President proposed that Ian MacKichan (PR 1974-79) be re-elected as Treasurer, seconded by Tim Martin-Jenkins. The Members unanimously agreed.

4. To appoint the Auditors.

haysmacintyre have continued to serve the Club well and the President proposed that they continue as Auditors.

Jimmy James asked when the audit was last put out to tender? The Charity Commission advises this should be every 5 years. He proposed the this should be done and haysmacintyre invited to tender along with two local firms. The motion that the Club and Charitable Trust Funds Audit should be put out to tender was seconded by Clifford Allinson and duly passed by the Members.

6. President's Report.

The President told the meeting it had been a privilege to have been elected President and the Club was making good headway with careers advice and mentoring for both younger OMs and College Students. The Professional Group initiative was also underway and it was anticipated around twenty groups would be in place at the end of the year.

The Annual Dinner at Lords had been a great success, however going forward there would be a formal dinner every three years and a Summer Drinks party in the intervening years. The next dinner would be in 2018 to coincide with the College's celebrations for its 175th Anniversary and 50 years of girls. There will be other events that Club Members can attend, including regional dinners, and an OM Carol Service in London.

The Marlburian Club works alongside the College to support OMs and current students aided by the Development office, with Jon Copp, Jan Perrins and Kate O'Connor working behind the scenes. The MCCF who look to support College projects and optimise Bursary funding; the 1843 Society led by the Chairman, Martin Evans and the crowning glory, the impressive Magazine, the success of which can be attributed to the editor, Susanna Spicer, who steps down this year after 8 years in the role to be succeeded by Catherine Brumwell.

He paid tribute to Steven Bishop (PR1969-73) who had introduced the concept of a Club Chairman and, after three years in the role, had been succeeded by Chris Carpmael (C1 1980-84). This year would mark the first cohort of leavers from Marlborough College Malaysia who will be able to join the Club under the same criteria as the leavers from MC. To encompass this, changes to the constitution will be presented at the next AGM.

7. To elect the President

The President proposed that Olivia Timbs (C1 1970-72) be elected as the next President of the Club and was seconded by Jane Vyvyan. Olivia Timbs was duly elected as President. Olivia thanked the AGM for giving her the privilege of becoming the 3rd female President and was thrilled that no-one had voted against, as they had for the last female president, progress has been made.

8. To Nominate the President (2016-17)

The President nominated Tim Martin-Jenkins (B3 1961-65). Tim is from a long-standing Marlborough family, Chair of the Fundraising Committee, a member of the Foundation Committee, a current parent and demonstrably committed to Marlborough College.

The proposal was seconded and Tim Martin-Jenkins duly elected.

Tim thanked the AGM for his election and said he looked forward to his year as President.

9. To elect three new Members to the Committee.

The President thanked the retiring committee members, who had completed their three-year term as elected members of the committee. Their contributions had been invaluable He then proposed that three new members be elected to the Committee:

Emma Mills (B2 1982-84)

Mark Tidmarsh (B3 1983-87)

Georgia Brooke-Hitching (MM 2005-10)

The President proposed that a single vote for all three members be made which was seconded by Steven Bishop and the Members unanimously voted in the new committee members.

10. Any Other Business:

Nigel Grieve asked if the Committee would consider a London Area dinner as it was a long time until the next planned formal dinner in 2018.

11. The Master.

The Chairman introduced the Master and opened the meeting to the floor inviting questions:

There followed a short Question and Answer session.

Alan Gillet, the most Senior Past President present thanked the outgoing President, Richard Fleck, for all he has done during his year as Club Committee President.

The Chairman declared the meeting closed at 11.52 am.