**Minutes of the 2021 Annual General Meeting of**

**Irish Veteran Cyclists Association Company Limited by Guarantee**

**Held at The Hatchet Inn, Barstown, Co. Meath, on Sunday the 19th September 2021.**

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The Annual General Meeting of the Irish Veteran Cyclists Association Company Limited By Guarantee was held on Sunday the 19th September 2021 at The Hatchet Inn, Barstown, Co. Meath.

The meeting was chaired by Mick Davis, Chairman of the Board of Directors. The Company’s Auditor, Mr. Eoin Hodkinson of HSM Chartered Accountants, was in attendance.

There being the required quorum present, the meeting commenced at 12.30 pm.

**Chairman’s Introduction.**

The Chair, Mick Davis, welcomed members to the AGM and introduced Eoin Hodkinson.

Mick explained that under the company’s constitution, the AGM is required to be held before the end of September each year, to receive and consider the accounts of the Company for the previous financial year and to review the Company’s affairs. The election of Directors for the next 12 months is also carried out at the meeting.

The formal AGM to consider the IVCA’s Company affairs would be followed by an informal meeting dealing with other matters such as racing, touring and other activities, including details of race/membership fees for 2022.

Mick thanked everyone who contributed to the IVCA’s activities in the last year. Mick extended his particular thanks and those of the Board to Ger Madden, outgoing Race Director, for his hard work on getting a programme of 12 road races up and running when it looked at one stage of the year as if no racing was going to take place because of the Covid 19 pandemic.

**Minutes of 2020 AGM.**

The Minutes of the 2020 AGM had been circulated to members in advance of the meeting. No comments were offered on the Minutes from the floor. The resolution was proposed that the Minutes be approved. This resolution was proposed by George O’Rorke and seconded by Arthur Ebbs and was approved on a show of hands.

**Directors’ Report and Financial Statements.**

The Directors’ Report and Statement of Accounts for the year ended 31st December 2020 were circulated to members by email in advance of the meeting. The IVCA’s Auditor, Eoin Hodkinson, provided an overview of the Accounts to the members.

The report was “clean” from an auditor’s perspective, with nothing in particular that needed to be drawn to members’ attention. Having said this, the financial year had been a very strange one and this was reflected in the accounts.

As set out on page 7 of the accounts, the company had no income in 2020 and there was a loss for the year of approximately €72,000. This was a reflection of the fact that the company had to “hit the pause button” for 2020 in terms of activities but that there was still some ongoing expenditure.

There were two main items of expenditure during the year;

1. The insurance premium of approximately €38,000 had been paid in November 2019 to cover the following year, and accordingly 10/12 of the premium had to be treated as an expense to be allocated to 2020.
2. There was a charge of approximately €25,000 associated with the organisation of the WW200. This money had already been spent on planning, advertising and the cost of registrations before the decision had to be taken to cancel the event because of the pandemic.

There were other more minor items, such as depreciation of approximately €3,500 on the timers purchased some years previously which were being written off in the accounts over a period of five years.

The reserves were down to approximately €100,000 from €170,000. Although there was a balance in the account of €390,000 at the end of 2020, up from €170,000 in 2019, the increase was largely accounted for by WW200 entries which could in theory have to be refunded, and also the membership fees which had been paid but which had not been spent on racing activities during 2020.

WW 200 had made a profit in 2019 of approximately €40,000.

Mr. Hodkinson advised the meeting that the IVCA’s aim isn’t to make a profit, and that ideally the target should be to break even each year.

In response to a query from the floor the Chair advised that the limit on entries for WW200 is 3,500 and that there are currently 1,400 paid entries which have been rolled over to 2022.

In conclusion Mr. Hodkinson advised that the IVCA was more than solvent, and that it was to be hoped that WW200 would proceed as normal in 2022. Mr. Hodkinson advised that if any members had queries about the accounts, he would be happy to answer any questions emailed to the Board.

Brendan Culleton advised the meeting that Mr. Hodkinson had been a great help to him during the year, and he extended his thanks for this assistance.

William Parnell proposed that the Directors’ Report and Statement of Accounts for the year ended 31st December 2020 be deemed received and adopted. This resolution was seconded by Jim Morahan. The resolution was passed on a show of hands.

**Review of the Company’s affairs**

This had largely been dealt with in the Chair’s opening remarks and there was no separate report.

**The Race Director’s Report.**

The Race Director, Ger Madden, advised that there had been 12 weeks’ racing and that aside from a few relatively minor incidents, including one during the White race earlier on the day, the racing had been very safe and was a success. This was due to the work of the marshals and motorbike marshals, but also to the ethos of the association and the fact that the races were “policed” by the participants.

Riders should ride as individuals and not as part of a team. We are all racing as members of the IVCA club, and not as members of our own individual clubs, if any. One club had been warned during the year because they were blocking other riders from chasing a group further up the road.

Theree had been one women’s race during the season. This had been organised in conjunction with Orla Hendron. The race had been a great success, and it was hoped that there would be more such races in coming years and also that more women would join the IVCA.

Ger advised that the intention was for Dermot Moyne to take over as Race Director.

Ger thanked the members of the Racing Committee, and in particular Fred Harte for the smooth running of the sign on before each race.

**Auditors’ remuneration.**

The Chair introduced a resolution to the members that the Directors be authorised to fix the remuneration of the Auditors for the next 12 months. This resolution was proposed by William Parnell and seconded by Terry Ryan, and was passed on a show of hands.

**Reappointment of Auditors.**

The Chair noted that the current Board had built up a good relationship with the current auditors, HSM Chartered Accountants, over the last few years and that Eoin Hodkinson had developed a good understanding of the company and its activities.

Brendan Culleton proposed that HSM Chartered Accountants be re-appointed as the Company’s Auditors for a further twelve months. This resolution was seconded by Tom O’Connell and was passed on a show of hands.

Eoin Hodkinson left the meeting after the 2020 accounts were signed by Brendan Culleton and Stephen Bradley.

**Appointment of Directors.**

The election of each Director was put by way of a separate resolution.

Mick Davis was re-elected as Chairman and as a Director on a show of hands, being proposed by Brendan Culleton and seconded by Paddy Davis.

Terry Ryan was re-elected as Director on a show of hands, being proposed by Brendan Culleton and seconded by George O’Rorke.

Ian Cassidy was re-elected as Director with special responsibility for Time Trial matters on a show of hands, being proposed by Quentin Jansen and seconded by Brian Morrissey.

Quentin Jansen was re-elected as Director on a show of hands, being proposed by Terry Ryan and seconded by George O’Rorke.

Stephen Bradley was re-elected as Director, with special responsibility as Administrative Secretary to the Board of Directors on a show of hands, being proposed by Les Walpole and seconded by Brendan Culleton.

Tom O’Connell was re-elected as Director on a show of hands, being proposed by George O’Rorke and seconded by Paddy Davis.

Brendan Culleton was re-elected as Director on a show of hands, being proposed by Arthur Ebbs and seconded by Jimmy Murphy.

**New Directors:**

Kevin McFeely was elected as Director on a show of hands, being proposed by Brendan Culleton and seconded by Brian Morrissey.

The Chair advised the meeting that Dermot Moyne had allowed his name to go forward for election as Director with special responsibility as Race Director. The Chair explained that this had only happened after the Agenda had been circulated, and that Dermot’s election therefore could not be voted on at the meeting. The Chair advised that the Board intended to co-opt Dermot as a Director at the next Board meeting, as allowed by the Memorandum and Articles of Association. This proposed course of action was unanimously agreed by the meeting.

The Chair asked whether anyone else at the meeting wanted to join the Board but there were no volunteers.

**Other Business**

Paul Reid asked how the IVCA’s affiliation with CI had worked out, and whether any problems had arisen on either side. The Chair advised that there had been no problems, and that the proof of this was in the fact that there had been no visible change to how the races had been run during the year.

The Chair reminded the meeting that the main reason for affiliating with CI had been the huge increase in insurance premiums in previous years, and that affiliation had solved this problem. The IVCA is now a cycling club and anyone riding an IVCA race is riding in the IVCA club league, either as an associate member if they are a member of another club such as for example Bray Wheelers, or as a full member of IVCA if they are not a member of another cycling club.

The Chair confirmed that CI had no entitlement to any of the WW200 entry fees, and that any profit from the event would accrue entirely to the benefit of IVCA.

Brian Morrissey advised the meeting that he had heard rumours that anyone with the word “veteran” on their CI Licence could enter an IVCA race. This didn’t reflect Brian’s own understanding, but he was asking the Board to confirm this. The Chair confirmed that the position remains as before, and that anyone wanting to join the IVCA has to apply and be approved by the Board.

Paul Reid advised the meeting that he had participated in some open races and events during the year, and that the IVCA racing had been much safer and better run in comparison. Brendan Culleton advised that several participants in the womens’ race had contacted him to make the same point.

Eddie Scully asked whether the members of the Red group could be excused marshalling duties given the low numbers already in the group. The Chair confirmed that this would usually be the case, but that almost everyone had to be assigned a race to marshal this year because it hadn't been clear how many people would be racing and the calendar had to be put together in a shorter timeframe than usual. The Red group had been excused from marshalling the last 3 races because there were enough other marshals available. The intention was that this exemption would also apply in future years.

Fred Harte advised the meeting that there is a rule whereby any member aged over 65 and with at least 10 years’ unbroken membership can claim an exemption from having to pay their membership fee (but still has to pay the race fee). In practice it is difficult to know from the records how long someone has been a member, and it is impossible to know whether they have 10 years’ unbroken membership. Fred asked whether there was any intention to change this rule.

The Chair confirmed that no-one had come forward during the year to claim free membership on the above basis, but that if they did so the Board would be prepared in principle to grant any such request on the basis of trust.

The Chair advised the meeting that the Board had considered the appropriate level of membership and racing fees for 2022. The cost of staging a Sunday race is approximately €1,000, and €750 for a Tuesday race. The cost of staging a TT is significantly lower.

The above figures include all costs on the day, such as hire of the venue, motorbike marshals and medical cover.

The Chair advised the meeting that the Board was recommending a total annual fee of €160 per member, broken down €50 for IVCA membership fee and €110 for racing fees. The fee is the same for anyone only doing TTs. The intention is that the total fees will cover the cost of racing and allow the IVCA to break even on other expenses.

Although anyone racing has to have either a full or limited CI Competition Licence none of this money goes to the IVCA, and many members would be taking out a Competition Licence anyway either to participate in open racing or their own club leagues. The Chair advised the meeting that in the Board’s opinion an annual fee of €160 represented good value given the number of races available in a typical year.

The resolution to fix the annual fee at €160 was proposed by Quentin Jansen and seconded by Brian Morrissey and was passed on a show of hands.

There being no further business to conduct, the Chair declared the 2021 AGM closed.