

## **MINUTES OF 49<sup>th</sup> ANNUAL GENERAL MEETING OF**

### **CORE CREDIT UNION**

#### **HELD ON THE 17<sup>TH</sup> DECEMBER 2014 IN JOHNSTOWN PARISH PASTORAL CENTER** **AT 8PM**

##### **INVOCATION OF RECITED**

The chairperson, Jean O'Hara called the meeting to order and ascertained that a quorum was present.

##### **ADOPTION OF STANDING ORDERS**

Micháel Ryan proposed the adoption of standing orders (pages 5 & 6 Annual Report) seconded by C. Byrne.

##### **READING AND APPROVAL OF MINUTES**

The minutes of the 48<sup>th</sup> AGM of Shankill Ballybrack & District Credit Union were taken as read and proposed by Pearse Connolly and seconded by Christy Fennelly

##### **CHAIRPERSON'S ADDRESS**

Jean O' Hara welcomed everyone to the first Annual General Meeting of Core Credit Union and her report (Page 7 Annual Report) was taken as read.

##### **FINANCE REPORT**

Arthur Duignan (Page 8 Annual Report) stated that we had received extremely positive feedback from the Central Bank on how smooth the amalgamation had gone and that Core Credit Union was a strong and secure place for member to save and borrow.

The coming year would be challenging with low interest rates on investments but there were indications that things were turning with an increase in loan applications. Arthur acknowledged the amazing work done by Michael Byrne and his staff and the volunteers and local communities who continued to support the Credit Union.

##### **AUDITOR'S REPORT**

Desmond Murnane of Murnane & Associates presented the report (Pages 9 & 10 Annual report). Income and Expenditure account (page 11 Annual Report Balance sheet), (Page 12 Annual Report) Des spoke about the good financial position of the Credit Union and the 12% increase in loans granted seems to indicate that at last the country had turned a corner. He complimented the directors, management and staff on the smooth amalgamation. Queries taken from the floor were satisfactorily answered by the Auditor, Chair and CEO.

##### **REPORT OF BOARD OVERSIGHT COMMITTEE**

Neil Murray presented the report (Page 28 Annual Report)  
There were no questions.

##### **REPORT OF THE CREDIT COMMITTEE:**

Aoibhinn O'Toole presented the Credit Committee Report (Page 25 Annual Report)  
There were no questions.

##### **REPORT OF THE CREDIT CONTROL COMMITTEE**

Elizabeth Harpur presented the Credit Control Committee Report (Page 26 Annual Report)  
There were no questions.

##### **REPORT OF THE MEMBERSHIP COMMITTEE**

Dolores Rooney McCarthy presented the Membership Committee Report (Page 26 Annual Report) and expressed the sincere sympathy and condolences of the committee to the families of the 57 members that had died during the year.

There were no questions.

**INSURANCE REPORT**

Paul Roche presented the Insurance Report (Page 28 of Annual Report)  
There were no questions.

**REPORT OF THE NOMINATION COMMITTEE**

Charles Keane presented the Report of the Nomination Committee (Page 27 Annual Report)  
There were no questions.

**DECLARATION OF DIVIDEND**

Board proposed a dividend of 1%  
Proposed: Charlie Byrne  
Seconded: Tommy Gaskin

**NOTICE OF MOTIONS & AMENDMENTS TO RULES**

Motion 1: Deduction of €1.48 per adult member in respect of Irish League of Credit Unions affiliation fee.  
Proposed: Dermot Farrelly  
Seconded: Christy Fennelly

Motion 2: Charitable donation of €9,000 to be distributed to the local conferences of St. Vincent DePaul, €1,000 to be donated to Protestant Aid and €1,000 to the friends of St Luke’s Charity  
Proposed: Patsy McCann  
Seconded: Tommy Gaskin

Motion 3: Recommended the amendment of the Standard Rules for Credit Unions in its entirety.  
Proposed: Ann Byrne  
Seconded: Matt Whelan

**APPOINTMENT OF EXTERNAL AUDITORS**

Desmond Murnane & Associates were elected as auditors

Appointment of Board Oversight Committee  
All 3 nominees were elected

Appointment of Directors  
**All 9 nominees were elected.**

**A.O.B.**

Raffle took place and winners received their prizes.

**Meeting over at 21.17**

\_\_\_\_\_  
Chairman

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Proposed By

\_\_\_\_\_  
Seconded By

\_\_\_\_\_  
Date