

## 82<sup>nd</sup> ANNUAL GENERAL MEETING

### Minutes of 82<sup>nd</sup> Annual General Meeting of Chartered Accountants Ireland, Leinster Society Held in Chartered Accountants House, Dublin at 1:00p.m. on Friday 9<sup>th</sup> June 2010

**Present:** David Connolly                      Chairman  
              Paul Kennedy                        Vice Chairman  
              Laurence Flavin                            Honorary Secretary

And 25 members of the Society

David Connolly took the chair and welcomed members to the 82<sup>nd</sup> Annual General Meeting of the Society. The Chairman noted that Laurence Flavin was stepping down as Honorary Secretary after four years in the role. He thanked Laurence for his contributions and efforts over that time. Phillip Monaghan was announced as the new Honorary Secretary with effect from the end of this AGM.

#### **1. Notice of the meeting**

The Chairman invites the meeting to take as read Notice of the Meeting had been circulated in advance of the Meeting and requests that the notice be taken as read. There were no objections.

#### **2. Minutes of the previous AGM**

The Chairman noted that the minutes of the 81<sup>st</sup> Annual General Meeting had been circulated in advance and requested that these minutes should be taken as read. There were no objections.

The resolution that the minutes of the 81<sup>st</sup> Annual General Meeting, held on 12<sup>th</sup> June 2009, be approved was proposed by David Connolly and seconded by Paul Kennedy, and passed unanimously.

#### **3. Report of the committee and audited financial statements**

The Chairman noted that the report of the Committee and the audited financial statements for the Society for the year ended 31 December 2009 had been circulated in advance. He also noted the healthy state of the Society's finances at the year end. Michael Shelley read out the opinion section of the audit report on behalf of the honorary auditors.

The Chairman proposed that the report of the Committee for 2009/10 and the audited financial statements of the Society for the year ended 31 December 2009 be approved and adopted. Olive Prior seconded this proposal, which was passed unanimously.

#### **4. Elections to the Main Committee**

The Chairman outlined the retirements and vacancies arising on the Main Committee.

- Julie Herlihy retires pursuant to rule 19(a) and is not eligible for re-election.
- Gavan Walsh retires pursuant to rule 19 (C ) and is eligible for re-election
- Olive Prior retires pursuant to rule 19 ( C ) and is eligible for re- election
- Ciaran O' Brien retires pursuant to rule 19 (e ) and is eligible for re- election

The Chairman calls attention to the fact that no ballot is required and that Gavan Walsh, Olive Prior and Ciaran O' Brien are duly elected.

David Connolly pays special thanks to those members departing from the Committee. Special recognition was made to Julie Herlihy who retires today. Julie was chairman in 2008/09 and has been long serving member of the LSCA committee. She made a significant contribution to the Society and we are all very grateful to her. On a personal level Julie provided great support and encouragement to David Connolly and he was very appreciative of this. Julie had also succeeded in being elected to the Council of Chartered Accountants Ireland, in which she topped the poll. In addition Julie introduced a number of "free" events to members given the effects of the recession on members

#### **5. Election of honorary auditors**

The Chairman thanked Farrell Grant Sparks for acting as honorary auditors to the Society and gave a token of appreciation for their work. As the incoming Chairman is an employee of Farrell Grant Sparks it was proposed that O'Donovan Stewart would be appointed as honorary auditor to the Society for 2010/11. This proposal, which was seconded by Olive Prior, was passed unanimously.

#### **6. Appointment of panel of Scrutineers for 2010/2011**

The Chairman noted that a panel of Scrutineers may be needed for the 2010 ballot (if any) to allow for flexibility and physical arrangements.

The Chairman proposed that:

- Julie Herlihy
- Catherine Gubbins
- Gerard Perry
- Lorcan Colclough
- John Casey
- Tom Higgins
- Pat O' Neill

be appointed Scrutineers of the ballot for the election of members to the committee at the 2011 Annual General Meeting. David Connolly seconded this proposal which was passed unanimously.

## **7. Introduction of incoming Chairman and Vice-Chairman**

David Connolly thanked the past Chairman. He also thanked Gillian Duffy for her support and assistance. He thanked all committee members for their hard work and support over the year.

The new Chairman, Paul Kennedy said it was a great honour for him to accept the office of Chairman of Chartered Accountants Ireland, Leinster Society and thanked David Connolly for his hard work and enthusiasm over the last 12 months. He was particularly honoured to be appointed the new Chairman in the new offices on Pearse Street.

Paul Kennedy presented David Connolly with the past Chairman's medallion, and then presented the Vice Chairman's chain to Frank Gannon.

Paul Kennedy then gave his acceptance address in which he spoke of the growing need for banks to provide working capital support to businesses throughout the country that were experiencing financial difficulty. He also welcomed the debate that is taking place around the role of the audit and the recent pronouncements from various accountancy bodies across the world, including Chartered Accountants Ireland, that the profession is willing to discuss changes to the audit with various stakeholders.

There being no further business the meeting then concluded.