

Company No. 4094801

Registered Charity No. 1088324

WENSLEYDALE RAILWAY ASSOCIATION (TRUST) Ltd

MINUTES OF THE ANNUAL GENERAL MEETING

held on Saturday 9th September 2017 at 2.45pm

at the Methodist Hall, Market Place, Leyburn, North Yorkshire DL8 5AT

Directors present: Kenneth Monkman (Chairman), Robert Carter, Robert Coombs, Robert Mordey (Treasurer), Maureen Park, Nigel Park, Philip Smith (Company Secretary), David Walker and Andrew Woodland

Members present: 80

In attendance: Steve Davies (plc Board Director)

Proxy forms received with apologies for absence: 74

Other Apologies:

V Arrowsmith (Director)	R Brown (Director)
J Falshaw (Director)	A Turnbull (Director)

Mr D Barraclough	Mr D Beeken
Mr R Chambers	Mr & Mrs P Clarke
Mr & Mrs M Dixon	Miss Goodchild
Mr & Mrs G Horsman	Dr G Huxley
Mr M Flather	Mr N Scotter
Mr & Mrs A Ward	

The meeting commenced at 2.45 pm and the Chairman welcomed all those present. He introduced Steve Davies, plc Board Director, who gave a presentation using slides to explain the decision taken by the plc Board to accept the offer from a person (who wished to be anonymous at this stage) to purchase the whole of Aysgarth Station site at a price of £400,000. This offer had come up after the AGM Notice had gone to the printers but was of such importance that a note had been put in the mailing to members. He also distributed copies of a development plan which the Board had agreed should be implemented following the sale. He explained that the plc Board had been informed that the financial position of the Trust was such that little support could be given to the railway over the coming winter and that it was unlikely that the company would survive without a large cash injection. He acknowledged the tremendous amount of valuable work done by the volunteer team at Aysgarth, recognised the disappointment they would feel and asked for their continuing support. He also reported that the WRA(T) Council had voted to support the sale and the development plan and that the shareholders at the plc AGM that morning had voted overwhelmingly to support the plc Board both in the decision to sell Aysgarth Station and also for the development plan. There was a lengthy debate about the proposals, with strong feelings expressed both for and against the proposals. The Chairman then asked for an informal vote by show of hands to indicate the support of the shareholders present to both proposals by the plc Board. The Chairman indicated that the Company had also received correspondence both in support and against the proposals which the Directors had considered.

In relation to the proposed development plan, 8 members voted against the Council and there were 5 abstentions; the remaining members were in support.

In relation to the proposal to sell Aysgarth Station, 12 members voted against the Council and there were 3 abstentions; the remaining members were in support.

RESOLUTIONS:

1. The minutes of the 2016 AGM were approved . Proposer: Stuart Simpson, Seconder Bill Briggs.
2. The Annual Report of the Directors for the year ended 31 December 2016 was approved. Proposer David Nunns, Seconder Andrew Bull
3. The Financial Report and Annual Accounts for the year ended 31 December 2016 were approved. Proposer David Turner, Seconder Nigel Park
4. The retirement from the Council of John Falshaw, Maureen Park and Philip Smith was noted and the Chairman thanked them for their contributions.
5. Virginia Arrowsmith was elected unanimously as a Director. Proposer David Haxby, Seconder Jane Taylor.
6. Robert Coombs was elected unanimously as a Director. Proposer Neil Guest, Seconder John Slaughter.
7. Kenneth Easby Ltd, Chartered Accountants, were elected unanimously as Independent Examiners and the Directors were authorised to fix their remuneration. Proposer Andrew Gill, Seconder Bill Middleton.

Any Other Business

1. An anonymous donor offered to make a substantial contribution towards the cost of the new Maintenance Shed at Leeming Bar. This was warmly applauded by those present.
2. Ruth Annison raised a number of issues concerning fund raising. She suggested that (i) there should be a working party to look at all forms of fund raising; (ii) appeals should be more focussed; (iii) Relay should be used more effectively to communicate about fund raising; (iv) in view of the withdrawal of the "old" £1 coin, she recommended that all should search for them and donate them to the railway. The Chairman thanked her for the suggestions, which would be considered by Council.
3. David Walker briefly outlined the work of the Grants Group, which had been very successful so far.
4. A suggestion was made that, if the AGMs of the two companies were to be held on the same day in future, it would be preferable to have the Trust AGM first.

The meeting finished at 4.45pm