

1 June 2017

PAPER CLASSIFICATION: OPEN

**Minutes of the
MEMBERS ANNUAL INFORMATION EVENT
held on Tuesday, 16 May 2017 at 6.00 pm
at Savoy Place, London WC2**

Professor Jeremy Watson, President, in the Chair

1. Announcements

- 1.1. The President announced that the Members Annual Information Event was for all members, but during the part of the meeting that was the Annual General Meeting (AGM) of the IET, only Members, Fellows and Honorary Fellows could vote. He welcomed those present at Savoy Place and those watching on-line.
- 1.2. The President drew attention to the live webcast of the meeting and that a recording would be available afterwards on IET.tv (<https://tv.theiet.org/?videoid=10015>).

2. Notice of Meeting

The notice convening the meeting, published in *Member News* magazine, was taken as read.

3. Minutes

The Minutes of the Annual General Meeting held on 16 June 2016 were approved and signed as a correct record.

4. Reports

- 4.1. The President introduced Mr Nigel Fine (Chief Executive and Secretary) and invited him to make a presentation on the IET's activities in 2016.

- 4.2. Mr Fine gave a detailed report on the IET's activities in 2016, as given in the Annual Report and Accounts for 2016. He drew particular attention to the activities which had helped "to inspire, inform and influence the global engineering community", including:

- the Engineering Horizons Bursary, BBC Microbit, the Faraday Schools Challenge Programme, the Engineering and Better World Campaign, the Global Volunteers Conference, the opening of Savoy Place by HRH The Princess Royal, and the award of an "Emmy" to the Institution;
- the portfolio of Journals and books, the ACDC conference in Beijing and the Internet of Things conference in India, Engineering the Future Festival;
- the response to the UK Government Green Paper on Industrial Strategy, Future Power Systems, apprentices, the 9% Is Not Enough Campaign and a Memorandum of Understanding with the China Association for the International Exchange of Personnel.

- 4.3. The President gave a detailed report on the IET's plans for the future. He drew particular attention to:

- the IET's five strategic priorities;
- the programme of scholarships;
- engagement with professional development;
- EngTalks;
- User-centric knowledge solutions for rapid access to relevant content and services;
- Demonstrating the public relevance of engineering to society and as a positive career choice;
- Improving innovation and impact.

4.4. The President invited questions from the members present at the meeting.

4.5. Mr Barry Brooks asked what response the IET would make to the recently published Uff Report. Mr Fine replied five specific activities proposed in the Report were being pursued in collaboration with other Professional Engineering Institutions.

4.6. Mr Seiki Payne asked whether the IET digital strategy was broader than the provision of the IET website. The President replied that all the IET's activities were now underpinned by the digital strategy, from member activities to general services to the profession.

5. IET Academy

5.1. The President introduced Mr Martin Davies (Head of IET Academy) and invited him to speak about the IET Academy.

5.2. Mr Davies gave a detailed report on the IET Academy which would be launched later in the year.

6. Report from Council

6.1. The President introduced Mr Richard Spalding (Chair of Council) and invited him to make a report from Council.

6.2. Mr Spalding gave a detailed report on Council during the year 2016. He drew particular attention to the subjects on which Council had provided strategic advice to the Board of Trustees.

7. Report from the Young Professionals Community Committee

7.1. The President introduced Ms Sachini Yapa (Chair of the Young Professionals Community Committee) and invited her to make a report from the Young Professionals Community Committee.

7.2. Ms Yapa gave a detailed report on Young Professionals activities during the year 2016.

8. Report from IET Connect

8.1. The President introduced Mr Jack Aust (Trustee of IET Connect) and invited him to make a report from IET Connect, the Benevolent Fund of the Institution of Engineering and Technology.

8.2. Mr Aust gave a detailed report on IET Connect during the year 2016 and highlighted the ways in which it helped IET members and their dependents in times of need.

9. Trustees Report and Financial Statements

- 9.1. The President introduced Ms Fiona Condron (BDO LLP) and invited her to make a statement on behalf of the auditors regarding the audit of the accounts for the year ended 31 December 2016.
- 9.2. Ms Condron made a statement on behalf of the auditors, BDO LLP, and reported that the IET had received an unqualified audit opinion.
- 9.3. The President introduced Eur Ing Tom Hlaing (Honorary Treasurer) and invited him to present the accounts for the year ended 31 December 2016.
- 9.4. Eur Ing Hlaing gave a detailed report on the IET accounts for the year ended 31 December 2016.
- 9.5. The President invited questions from the members present at the meeting.

Mr Aust asked whether the Trustees ever challenged the actuarial valuations of the pension deficit. Eur Ing Hlaing and Mr Ed Almond (Director of Finance and Planning) confirmed this was the case and that the IET was in active dialogue with the Scheme Trustees in relation to the triennial valuation as at 31 March 2017.

- 9.2. The President moved that the statement of accounts and balance sheet for the year ended 31 December 2016 be received. The motion was approved.

10. Appointment of Auditors

The President moved that the BDO LLP be appointed as the Institution of Engineering and Technology's auditors for 2017. The motion was approved.

11. Q&A Session

- 11.1. The President invited questions on any subject from the members present at the meeting:
 - 11.1.1. Mr Barry Brooks asked about the pricing model for the IET Academy. Mr Davies replied that some content would be free to members and the charged-for content would be priced in accordance with the market.
 - 11.1.2. Mr Reg Russell asked why the Annual General Meeting did not have the power to accept or reject the Trustees Report and Financial Statements. Mr Andrew F Wilson (Head of Governance) replied that Bye-law 53 stated that "The business of the Annual General Meeting shall be to receive and consider the annual report of the Board and the accounts of the IET for the past year", however, the approval and signature of the Trustees Report and Financial Statements was dealt with by the Board of Trustees.
 - 11.1.3. Mr David Cronheim asked how the IET Academy intended to differ itself from other providers. Mr Davies replied that the IET Academy would allow members to follow shorter courses and it would be positioned in the market with awareness of the offerings of other providers.
 - 11.1.4. Professor Don Swift-Hook asked what the IET would do to reverse the reduction in the number of Technical and Professional Networks. The President replied and described the process by which the creation and operation of the IET's Communities was managed within the IET. Ms Alex Taylor (Head of Communities) reported that some specialist groups reached a point where they no longer had member support,

but new Communities were created in an agile manner on a continuous basis. A new Technical and Professional Networks Communities Committee had been created in 2017 to provide leadership for this area of activity.

11.1.5. Mr Francis Fisher asked about opportunities for volunteering for IET Connect. Mr Aust replied to explain the work undertaken by volunteers.

12. Votes of Thanks

12.1. Mr Mike Carr (Deputy President) proposed that the Best Thanks of the IET be accorded to the Honorary Officers and members of all Boards and Committees of the Institution of Engineering and Technology.

12.2. The President proposed that the Best Thanks of the IET be accorded to the staff of the Institution.

13. Close

The President closed the meeting.