

21 May 2018

PAPER CLASSIFICATION: OPEN

**Minutes of the
MEMBERS ANNUAL INFORMATION EVENT
held on Thursday, 17 May 2018 at 6.30 pm
at Savoy Place, London WC2**

Mr Nick Winser, 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=11914>).

2. Notice of Meeting

The notice convening the meeting, published in *E&T* magazine, was taken as read.

3. Minutes

The Minutes of the Annual General Meeting held on 16 May 2017 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 2017.
- 4.2. Mr Fine gave a detailed report on the IET's activities in 2017, as given in the Annual Report and Accounts for 2017. He drew particular attention to the activities which had helped "to inspire, inform and influence the global engineering community", including:
 - First Lego League International Open Championship, A F Harvey Prize, Engineer a Better World #ISeeMore campaign, Portrait of an Engineer, Promoting Professional Registration, Young Woman Engineer of the Year 40th Anniversary;
 - New approaches to engineering in higher education, Events, Publishing, World Robot Conference in Beijing;
 - Joint Reports to Government, Volunteering, #9PercentIsNotEnough Conference.
- 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:
 - supporting the transition of students and young professionals into engineering careers;

- engaging with professional development to ensure and demonstrate engineering competency;
- delivering 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;
- working across disciplinary, corporate and geographic boundaries to improve innovation and impact.

- 4.4. The President invited questions from the members present at the meeting.
- 4.5. Mr David Misell commented on the valuable work that the IET did in partnering with the Armed Forces in the UK.
- 4.6. Professor Don Swift-Hook asked whether the number of Technical and Professional Networks had increased or fallen during the past year. The Chief Executive and Secretary replied that the number of online community members (including Technical and Professional Networks) had risen to 57,000 in 2017, but he did not have to hand data about the Technical and Professional Networks.
- 4.7. Miss Sylvie Milosevic asked about the IET's engagement with SMEs. The President replied that the IET was aware that the requirements of members working for SMEs were different to those working for large-scale enterprises and it tried to accommodate all members' needs.

5. Report from Council

The President introduced a video by Dr Michele Fiorini (Chair of Council) which gave a detailed report on Council during the year 2017. In the video he drew particular attention to the subjects on which Council had provided strategic advice to the Board of Trustees.

6. Trustees Report and Financial Statements

- 6.1. 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 2017.
- 6.2. Ms Condron made a statement on behalf of the auditors, BDO LLP, and reported that the IET had received an unqualified audit opinion.
- 6.3. The President introduced Eur Ing Tom Hlaing (Honorary Treasurer) and invited him to present the accounts for the year ended 31 December 2017.
- 6.4. Eur Ing Hlaing gave a detailed report on the IET accounts for the year ended 31 December 2017.
- 6.5. The President invited questions from the members present at the meeting.
- 6.6. Professor Don Swift-Hook asked whether the IET's reserves exceeded the limits set by the Charity Commission. The Honorary Treasurer replied that the Charity Commission did not set such limits. The Board of Trustees regularly monitored the reserves and their designation to specific purposes. It also gave regular consideration to ways to utilise the undesignated reserves.

- 6.7. Mr Francis Fisher drew attention to role that IET Connect, the Benevolent Fund of the Institution of Engineering and Technology, played in assisting members suffering financial and other hardships.
- 6.8. Miss Sylvie Milosevic asked what was covered by the annual expenditure on Investment and Fundraising. Mr Ed Almond (Director Finance and Planning) replied that this included investment managers' fees and the running cost of the IET's fundraising department.
- 6.9. The President moved that the statement of accounts and balance sheet for the year ended 31 December 2017 be received. The motion was approved.

7. Appointment of Auditors

The President moved that the BDO LLP be appointed as the Institution of Engineering and Technology's auditors for 2018. The motion was approved.

8. Votes of Thanks

- 8.1. Dr Peter Bonfield (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.
- 8.2. The President proposed that the Best Thanks of the IET be accorded to the staff of the Institution.

9. Close

The President closed the meeting.