



**Minutes of an Annual General Meeting of the Company held at
The St David's Hotel, Cardiff, UK on Thursday 17th April 2015 at 1:30 pm**

A quorum (minimum 10 members) was in attendance. The meeting was chaired by Chris Jones (SAG Chairperson).

Directors

CJ noted that Leigh Tate and Jody Salisbury had been duly elected as Directors on a two-year term of office in 2014. There remains one open Director position. Any member is invited to speak with CJ to put themselves forward as a potential Director.

Board Roles

CJ reminded members of the roles that each Director fulfils on the Operational Committee, as follows:

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| • Chairperson* | Chris Jones |
| • Treasurer* | Richard Pennicard (supported by Jody Salisbury) |
| • Membership Coordinator* | Leigh Tate |
| • Meetings Secretary* | Eldin Rammell |
| • Events Coordinator | Gail Dams |
| • Events Programme Coordinator | Russell Joyce (supported by Svetla Churchman-Zlatkova) |
| • Publications | Russell Joyce (supported by Svetla Churchman-Zlatkova) |
| • Business Dev/Marketing | Jody Salisbury / Eldin Rammell |
| • Website Coordinator | Neil Gow |

The roles marked * will always be undertaken by a director. Other roles are not required to be undertaken by Directors. There may be other roles in the future that require expertise from outside the Board.

Members expressed their appreciation to Russell Joyce for producing the conference programme.

Special Resolution

It was noted that in accordance with SAG's working principles, the Directors had agreed a number of changes to the way that the Group operates:

- Honorary membership can be granted by Directors
- Retired membership can be granted by Directors
- Subscriptions are applicable for one year after the date of joining (rather than January to December)



- Membership ceases automatically upon non-payment of subscription by the renewal date

As a result of these decisions, the Articles of Association of SAG Limited require amendment. A Special Resolution had been proposed to the membership and votes taken prior to the AGM and during the conference for those members who had chosen not to vote online. CJ confirmed that the Special Resolution was carried with 89 votes in favour (91%), 4 votes against (4%) and 5 votes abstaining (5%). The revised Articles of Association and documentation of the Special Resolution will be submitted to Companies House.

ACTION: Submit Articles and Special Resolution to Companies House (ER)

Finances

Richard Pennicard (RP) presented the examined accounts for 2014 and noted the following:

- Income was primarily conference receipts, training course receipts and membership subscriptions.
- Main operating costs were the conference, training courses and Sagacity.
- Three issues of Sagacity were published in 2014 due to the late publishing of the Winter 2013 issue.
- The accountant charges are likely to reduce following the purchase of Xero online book-keeping software.
- The operating deficit for the year was £1,822.
- Physical assets are fully depreciated (no net value).
- Reserves are healthy

Liz Hooper queried why training was running a deficit as this had been profitable in prior years. CJ noted that the Autumn workshops introduced in 2014 use professional consultants who charge a commercial rate for their services. This results in a cost for SAG. The deficit was forecasted in the annual budget. The operation of the workshops will be reviewed after the 2015 workshops. In addition, a decision had been taken to provide complimentary conference registration to speakers which resulted in registration receipts lower than previously. Tim Stiles (TS) suggested separating income and expenditure for conferences, training courses and workshop to show the relative profit/loss for each of these.

RP noted that no income tax was due as SAG had no trading income. TS queried whether the accounts were audited. RP noted that, as required by legislation, our accounts are not audited but are examined by an appropriately qualified accountant.

The examined accounts were unanimously accepted by members. A proposal to retain Berkeley Townsend as independent examiners was also unanimously accepted.



Subscription Fees

CJ noted that the SAG subscription fee has not increased since 2002. Over that time, SAG's costs have increased. Members were informed that from September 2015 the subscription fee would therefore increase to £60 per year. A member commented that inflation was currently very low. CJ pointed out that inflation had been assessed across the whole period since the last price increase.

Post-meeting note: Taking UK inflation into account, £50 in 2002 would now be worth £73.91. The increase to £60 therefore accounts for less than 50% of the actual increase in the retail price index.

Special Interest Groups

Hugh O'Neil provided a brief summary of the activities of the Electronic Records Special Interest Group (SIG). Formed in September 2014, they meet monthly by telephone. The group has just completed writing a white paper regarding management of digital audio-visual records. This will shortly be made available on the SAG website. The group plan to consider issues associated with PDF files.

Eldin Rammell provided a brief summary of the activities of the Good Clinical Practice SIG. The group was also formed in September 2014 and has been working on development of a white paper assessing the potential impact of the EU Clinical Trials Regulation. Finalisation of the paper is planned for end of May. The group will then be working on three guidance documents in parallel: how to select an eTMF vendor/solution; document digitisation and destruction; and management of records for a CRO/vendor.

CJ noted that expressions of interest had been received from members for a Good Laboratory Practice SIG but no member had currently put themselves forward to initiate and lead such a group.

No other questions or issues were raised by members.

The Chairperson formally closed the SAG Ltd AGM at 2:00pm.

Eldin Rammell,
Meetings Secretary