

**Minutes of the 148<sup>th</sup> RICS Annual General Meeting  
Shangri-La Hotel, Toronto  
Tuesday 08 November 2017 at 15:00 hours**

Present: RICS President Amanda Clack, in the Chair, and the Members whose names appear in the attendance list.

## **1. Introduction:**

The President opened the meeting, and introduced those present on the top table, being, in addition to herself:

- The CEO, Sean Tompkins;
- The CFO, Violetta Parylo;

She also explained that:

- The meeting was a formal meeting and not a forum for debate. Members were able to ask questions related to the appropriate item of business on the agenda and any questions that fell outside of the scope of the meeting would be taken offline.
- For constitutional reasons, only Fellows, Professional Members and Associates were entitled to ask questions and to vote.
- Voting at the meeting would be by electronic keypad. Members attending remotely would use their computer to vote.
- There would be two votes to conduct during the course of the meeting.
- The meeting was being live streamed to those who were joining remotely and that it was being recorded.

## **2. Review of the Year:**

The President explained that, before the meeting considered the AGM business, there would be a review of the year from the CEO, Sean Tompkins.

The review of the year highlighted the following:

- RICS was approaching its 150<sup>th</sup> year and as such had adopted an ambitious vision to grow and influence through thought leadership.

As RICS approached its 150<sup>th</sup> year it was looking at how the world was changing and where RICS was able to respond to challenges of the 21<sup>st</sup> century. A video was played to the meeting with highlights from the previous twelve months in the following areas:

- Influence, bringing the profession's expertise and knowledge to bear on the issues that mattered in the world today. Highlights included RICS as a profession in Asia and the

opportunities for the real estate and built environment professions. RICS international standards enabled emerging nations to attract foreign investment. RICS' role as a convener of thought leaders continued to build, with the Investment Risk Forum publishing its first report on perspectives and risk in global real estate ten years after the global financial crisis.

- Building the profile of the profession across channels, saw RICS host its first British prime television programme celebrating the profession's role in regeneration and community projects.
- RICS won awards for thought leadership highlighting propTech as a key achievement.
- External Stakeholders understood the direction of RICS and viewed RICS as a thought leader, as shown by the fact 77% now saw RICS as a leading-edge thinker on issues of global significance, up from 66% the previous year.
- Setting and assuring standards was central to Governing Council's global strategy and 2017 saw major successes in launching new standards and achieving recognition and adoption in markets. RICS' assurance presence was visible and continued to build as seen by the introduction of registration for valuers across markets.
- Growing the profession saw adoption of RICS qualifications and standards with 43 significant clients and employers adopting the profession's standards.
- The first international standards collaboration on property measurement resulted in the first building in Glasgow being built to international property measurement standards.
- Growing the profession saw new professionals meeting our standards with 55% based outside the UK and Ireland, 7,500 trainees (which included 1500 from RICS School of Built Environment Delhi) and 11,700 candidates across 104 countries using the online assessment resource centre.
- With the proportion of women in membership being 14% there was more to do to help the sector build a more diverse workforce and inspire the next generation. One hundred and fifty firms had signed up to the RICS inclusive employer mark which aimed to ensure that the right policies were embedded in employment practices.
- Created a visible women network, sponsoring the women of the future in the UK and ASEAN. RICS had been recognised through awards celebrating diversity and inclusion.
- Looking ahead, the key goals for 2018/19 included the 150<sup>th</sup> year celebrations, promoting the profession by showcasing past and future achievements, and the World Built Environment Summit in April 2018.

### **3. To vote to approve the Minutes of the 2016 Annual General Meeting:**

The President introduced the first item of AGM business on the agenda which was to approve the Minutes of the AGM held on 27 June 2016 at the Royal Garden Hotel, Kensington.

The Minutes were approved as a correct record of the meeting. The voting was 88% in favour, 1% against and 11% abstained.

**4. To receive the Financial Statements for the period ending 31 July 2016 and the Professional Auditor's report:**

Questions were invited on the Financial Statements for the period ending 31 July 2016 and the Professional Auditor's report.

There were no questions and it was confirmed that the Financial Statements and the Professional Auditor's report had been received by the Annual General Meeting.

**5. To receive a report on Corporate Performance during 2016/17 session:**

The President invited questions from Members on corporate performance for 2016/17, referring to the Chief Executive's presentation and video at the start of the meeting.

No questions were asked and the President confirmed that the report on Corporate Performance 2016/17 had been received by the meeting.

**6. To receive an update on Financial Performance for the Period ending 31 July 2017:**

The CFO advised that, for future Annual General Meetings, the intention was to present current year financials to allow for a reduced reporting gap. The President invited questions from Members on the Financial Performance for the Period ending 31 July 2017.

No questions were asked and the President confirmed that the update on Financial Performance for the Period ending 31 July 2017 had been received by the meeting.

**7. To appoint the Professional Auditor until the conclusion of the next Annual General Meeting:**

The next item of business was to approve appointment of the Professional Auditor until the conclusion of the next Annual General Meeting.

The meeting approved that Grant Thornton UK LLP be appointed as the Professional Auditor until the conclusion of the next Annual General Meeting to complete the audit of the Financial year ending 31 July 2018.

The voting was 91% in favour, 5% against and 4% abstained.

**8. To note the new composition of the Transitional Governing Council for Session 2017/18:**

The last item of business was to note the new composition of the Transitional Governing Council for the Session 2017/18, noting the election of 17 UK seats on the Transitional Governing Council and that the election for six strategy seats was to take place by the end of the year 2017.

The President confirmed that the new composition of Governing Council for Session 2017/18 had been received by the meeting.

The President announced that the ordinary business of the AGM was now concluded but that she understood Peter Smith wished to say a few words.

Peter Smith then proposed a vote of thanks to all members of the Governing Council for the 2016/17 session. Fiona Grant seconded the motion.

As the formal items on the AGM agenda were now completed, the President formally closed the AGM and announced that the new President John Hughes would now be inaugurated.

## **Attendance List**

Eric Allen

Sanjay Amin

Richard Asher

James Baker

Tom Barclay

Dayle Bayliss

Rebecca Best (remote attendance)

Richard Billany

Tristan Bock

Chris Brooke

Ayda Chamcham

Alan Child

Siow Leng Chua

Amanda Clack (Chair)

Bruno Cohen

Natalie Cohen

Richard Cooke

Jason Crane

Mike Davis

Thomas Dempsey

Diane Dumashie (remote attendance)

Sanjay Dutt

Kevin Ellis

Sheila Farr

Roger Flather

Richard Garland

Nicola George

John Glen

Fiona Grant

Bruce Greenberg

Ramachandra Haranal

Colin Harrop

Michael Henning

Daniel Ho Chi Wing

Keith Hobcraft

Tyrone Hodge

John Hughes

Mark Humphries

Doug Johannson

Charles Johnstone

Julian Josephs

Thomas Justin

Lynda Jubb

Gerhard Kemper

Jessica Kurilenko

Amy Leader

Michael Lee

Jonathan Lever

Sophie Llewellyn

Trevor Marks

Russell Mathew

Ian McRae

Paul Marcuse

Graham Matthews

Colin McCarthy

David McCulloch

Paul Meredith

Leigh Miller

Richard Moxon

Uche Obi

Adebayo Okuwoga

Thomas Ostler

Geoffrey Ritcey

Colin Rowe

Ghaly Safouane

David Sandbrook

Sarah Sayce (remote attendance)

Martin Seward-Case (remote attendance)

Peter Smith

Katherine Stacey

Justin Sullivan

Ramsey Tadros

Ian R Taylor

Christopher Turner

Marna van der Walt (remote attendance)

Matt Wallace

Stephen Wells

Sean Wang

Robin White

Steve Williams

Simon Winston

Colin Wilson

Graeme Young