CHEVRON UK PENSIONERS' ASSOCIATION

ANNUAL GENERAL MEETING

Held at The Medical Society, Chandos Street, London W1G 9EB

1 October 2024

MINUTES OF MEETING

The meeting commenced at 11.00 am. The Chairman (D Alan Higgins) welcomed everyone to the meeting, thanking all for their attendance. He opened with a Safety Moment concerning care this Autumn when using garden machinery and to take care against slips, trips and falls with wet conditions underfoot.

The Chairman asked the meeting to remember those friends and colleagues we have lost during the last 12 months, particularly Dave Poulter. Dave had provided years of dedicated service to Chevron pensioners as both a CUKPA committee member and Trustee of the Pension Plan. A short moment of silence then followed.

PRESENT:

AT THE VENUE:

D Alan Higgins (DAH)	Alan Dennison (AD)	Neil Jones (NJ)	Doug Reoch (DR)
Andrew Nisbet (AGN)	Grace Shacklady (GS)	Chris Simes (CS)	Carmen Davis

VIA ZOOM:

Steve Wilson (SW)	Chris Mallinson	Jeremy Nelson	Alexander MacMaster
Simon Hughes	Steve Ladle	Willie Tan	Fergal Hayes
David Way			

The Chairman outlined minor changes to the Agenda order and the inclusion of a Webmaster's Report.

1. APOLOGIES FOR ABSENCE:

Peter Young (PY) Nick Burrell Peter Brockett

2.MINUTES OF THE ANNUAL GENERAL MEETING – Held on 12th September 2023

The minutes of the AGM held on 12th September 2023, and summarised in the Autumn 2023 Newsletter, were approved unanimously (proposed by DR; seconded by AD) and hard copy signed by Vice-Chairman (NJ) as being a true record of that meeting.

MATTERS ARISING

A discussion followed about the status of the Plan which confirmed the committee's understanding that the Plan remains open to new members. Also, that although there has been consideration of a 'buy-in' to part of the plan commitments by insurance companies, there is no intention to implement this at the present. Similarly, a 'buy-out', where the Plan would be taken on completely by an insurance company, is not under current consideration.

3. SUMMARY OF CHAIRMAN'S REPORT 2024

The Chairman (DAH) gave the meeting a review of 2023/24 activities since the last AGM. He emphasised the independence (from the company) of the Association, and outlined, along with NJ, various contacts made with Company personnel since the last AGM. DAH also outlined the activities of the committee over the past year and the committee meetings that had taken place. He reviewed the roles of the individual committee members. He again referenced the huge contribution made by Dave Poulter as committee member and Trustee. The Association was represented by DAH and AGN at Dave's funeral on 9 September in Brentwood, Essex.

He emphasised that, although the present Committee is working well, new members are always needed and any volunteers would be most welcome – no experience or knowledge of pensions necessary!

Under this agenda item, there was lively debate about the Company's recent rejection of a proposal to award a 3% supplementation to pre-1997 pensions. It was noted that the Plan is 120% funded and there is a surplus of some £360mm. The Company and Active members have taken benefit from this surplus. The meeting was disappointed, even annoyed, that pensioners seemed to be receiving inequitable treatment. The Chairman advised the meeting that the Association would be taking this matter to the highest levels within the Company

The Chairman concluded his report with thanks to the committee for its work over a busy year.

4. REVIEW OF ACCOUNTS AND TREASURER'S REPORT

Presented by NJ on behalf of Treasurer Peter Young who had offered apologies.

The accounts were reviewed and differences to prior year were noted.

TREASURER'S REPORT

1. Another successful year, financially. Healthy funds balance of £11,156.65.
2. Expenses increased this year due to increase in activity and cost increases.
3. Income increased from prior years to £5,290.
4. Resultant net deficit of £663.72 for the year.
5. Slight increase in paying members from 604 to 623.
6. Ex gratia payments of £125 from Barclays Bank.

Peter Young

The Accounts and Treasurer's Report were unanimously approved (proposed DR; seconded GS)

The meeting expressed thanks and appreciation to the Treasurer's (PY) tenacity in dealing with Barclays Bank who had been making unreasonable information requests in a thinly veiled attempt to close the account. After numerous exchanges and 2 pointed letters to Barclay's leadership by the Treasurer, the matter was closed and an apology received from Barclays, plus ex gratia payment of £125 as compensation.

5A. MEMBERSHIP REPORT

Presented by Alan Dennison (AD)

1. Mailchimp Database and email system fully implemented with 501 subscribers.
2. 678 current members on file (down 69 on last year) .
3. 178 copies of Insight will be delivered by post (down 86 from last year and a saving for CUKPA).
4. 45 retirees sadly deceased from Oct 2023 to March 2024 (down 8 from last year)
5. 4 new members joined to date this year.
6. New membership form on website working well for all new subscribers.
7. Group email database set up and working well.
8. Several help requests received: new membership applications, pension supplementation, pension projection queries, lost member details, death of member/spouse notifications.

5B. WEBMASTER'S REPORT

Andrew Nisbet presented the recent activity related to the website, summarised as follows:

1. The new membership system was helping gather up members whose payments had lapsed for whatever reason and reinstate them, increasing income.
2. Reduced the number of hard copies of Insight being sent to non paying members over the last 18 months. Considerable cost savings in printing and postage.
3. Looking to make better use of our member network by introducing some socially oriented activities to supplement regional retiree lunches. This follows the successful inaugural Zoomy Coffee Morning last June with over a dozen participants. Plans include:

   Another Zoomy coffee morning in November and to make it a regular event.

   To have some more formal talks by visiting speakers with discussions, quiz sessions, etc.

   Allow members to sign up for these online.

   Look for some members to organize more local events that we can facilitate and promote.

   Provide the ability for members to add a photo and brief profile information to their membership record, Linkedin style, to get in touch with work colleagues.

   Provide the ability for members to send stories for publication via the website and for inclusion in Insight.

6A.ELECTION OF NEW COMMITTEE MEMBERS

Doug Reoch stood down as a committee member. DAH thanked Doug for his commitment over a number of years, particularly in his role as Insight Editor.

Steve Wilson had previously offered himself as a committee member and had been co-opted earlier in the year. Steve, proposed by NJ and seconded by DAH, was unanimously voted onto the committee.

6B. RE-ELECTION OF COMMITTEE MEMBERS

Following the end of their previous 3 year appointment terms, committee members Alan Higgins, Andrew Nisbet, Peter Young, Grace Shacklady and Neil Jones were seeking re-election.

All five members were duly re-elected for a further 3 year term.

The committee will be comprised of 8 members for the forthcoming year.

7. ANY OTHER BUSINESS

The first item under this section concerned changes to the Constitution.

The proposed changes had been raised at last year's AGM and the text of these changes issued for member comment in the Spring 2024 Insight edition. No comments or objections had been raised.

Since the changes were mainly to cover online AGM attendance, the point was made at the meeting of the need for visible evidence of such online attendees.

In order not to delay the implementation of the necessary changes, the Vice Chairman/Meeting Secretary (NJ) asked that the meeting approve the proposed changes subject to minor relevant adjustments to the text, (now shown in red below) and subsequent committee approval. The meeting approved this course of action.

The changes to the Constitution will now read as follows:

Item 4a. That an Annual General Meeting (AGM) shall be held not earlier than 1 July and not later than 15 December each year.

Item 4c. That General Meetings will be held in person with provision for visual online attendance (new item).

Existing item 4c becomes 4d.

Item 5. QUORUM - At any General Meeting the Quorum shall be seven (7) members attending, attending either in person or visually online.

Item 7. COMMITTEE PROCEDURES - The financial year is 1 July to 30 June the following year.

Following committee endorsement, these changes will be made to the Constitution.

Second item of AOB was a question from SW of the impact of the Hess acquisition on the UK plan. It was noted that this potential acquisition had stalled on legal grounds. It was also stated that the Hess UK plan was most likely to remain independent from the Chevron plan.

Third item. Chris Mallinson asked if CUKPA had contact with similar UK oil company pensioner groups. A general discussion followed noting potential methods of contact and benefits to such communications. DAH stated that CUKPA was open and would remain alert to such opportunities.

8. CLOSE OF MEETING

The Chairman again thanked Doug Reoch for his time on the committee and work on the Insight newsletter.

He called on members to consider submitting articles of interest for the newsletter and again, their candidacy as committee members.

SW expressed appreciation, on behalf of Association members, for all the hard work and dedication Mr. Alan Higgins gives to leading the Association, endorsed by all those attending.

DAH thanked the meeting for all the ongoing support for the Committee and thanked everyone for attending.

The meeting closed at 12.30 hrs.