



## Newport Unlimited

### Minutes of the Annual General Meeting held on 8 June 2005

**Present:** Grant Watson (Chairman)  
David Bowler, Councillor Ken Critchley, Chris Freegard, Professor James Lusty, Bob Macey, Graham Moore, Karen Thomas and Andrew Wilkinson.

**Apologies:** Councillor Bob Bright, Nigel Campbell, Gerry Keighley, Nic Neal, and Don Wilkes

#### 1. Chairman's Remarks

The Chairman welcomed Members to the Company's second AGM. He considered the Company had made significant progress in the past year and looked forward to working on the exciting plans for the city in the coming year.

#### 2. Annual Accounts and Financial Statements

Members of the Board were informed the financial statements had been prepared in accordance with applicable UK accounting standards. As to the profit and loss account, the company had not traded during the period and had therefore not presented a profit and loss account. There had been no recognised gains and losses for the period.

As to share capital, the Company is limited by guarantee and has no share capital. The Members of the Company have given an undertaking that, in the event of the company being wound up and unable to pay its debts in full, each Member would contribute an amount not exceeding £1.

The Balance sheet was presented and approved.

#### 3. Appointment of Auditors

Deloitte and Touche LLP, Cardiff were appointed as the Company's Auditors

#### 4. Directors' Report

Directors presented their second report, which incorporated information on activities of the Company, a review of developments and future prospects and information on dividends and Directors' interests.

## **5. Appointment of Directors**

Directors were confirmed as follows:

Mr G Watson (Chairman)  
Councillor R C Bright  
Councillor K Critchley  
Mr CJ Freegard  
Mr GE Moore  
Mr NG Neal  
Mr RD Macey  
Ms KJ Thomas  
Mr G Keighley  
Prof. JR Lusty  
Mr A Wilkinson  
Mr D Bowler  
Mr N Campbell  
Mr D Wilkes

## **6. Vice Chairmanship.**

It was reported that for personal reasons, Councillor Bright wished to stand down from the position as Vice Chairman of Newport Unlimited.

Councillor Bright had confirmed via the Articles of Association that there are positions in the articles only for the Chairman and Directors. Additionally, the articles provide that in the absence of the Chairman from a Board Meeting, the other Directors should elect one of their number to Chair the meeting.

Councillor Bright considered that the post should not be filled but the company should revert to the position in the Articles of Association.

**It was agreed** not to fill the post of vice chairman and that in the absence of the Chairman from a Board Meeting, the other Directors will elect one of their number to Chair the meeting.