

Minutes of Hursley IBM Retirees' Club AGM 18th March 2024 held at Hursley

1. Welcome and Apologies:

The meeting was opened by the Chair, Eric Bodger, who listed the following apologies received: Jacqueline Clarke, Richard Wright.

2. Hursley Laboratory Update:

Eric continued by introducing Colin Holyoake, Strategic Data Centre Manager, IBM Master Inventor.

Colin started by telling us about Hursley's work to protect nature on the site, including participation in the Hampshire Hedge project (2,000 whips planted) and use of 3D printing to create bee hives.

He then gave us a detailed account of how the newly expanded Data Centre was now fully operating in Hursley. Five new main-frames were installed and are a critical part of the Lab's growth, while significantly cutting the Lab's carbon emissions. This was possible with a Corporate endorsed investment of over \$5.2m. He explained that a major source of emissions from traditional data centres is the need for cooling, and Hursley is eliminating its three 2.6MW chiller units by taking advantage of the British climate – it is rarely hotter than the maximum 28° needed for the cooling supply, so the water is now cooled in massive radiators on the roof of D-block. On hot days, the radiators can be cooled by spraying them with water from the on-site borehole, which is then returned to the aquifer. An AI-based system ensures that processors are only running when they are needed, reducing power consumption and cooling. Colin very enthusiastically showed us photographs of the day a crane to build-a-crane arrived on site and was assembled enabling huge girders and the radiators to be lifted on to the roof. According to Colin it was like working with a giant Meccano set!

Further Client investment of \$2.4m will provide Hursley with an onsite Solar farm, instantly removing 50% of our IT hosting energy and ultimately removing 78% of the carbon produced by the data centre. The solar farm will be positioned on one of the car parks on site. With hybrid working, there is now spare capacity to allow for this. During the past year the Data Centre has entertained 60 customers, from many industries, including McClaren and Airline, Banking, and other companies from around Europe. Colin is very willing to offer tours for Hursley Retirees in the future. The group size will need to be limited to 15 but a few could be arranged over the coming year if there was enough interest.

The audience showed their appreciation of Colin's update which was followed with several questions and answers.

3. Pensions News:

Eric thanked Colin for the very informative Lab update and for stepping in at the last minute. The meeting continued with Eric introducing Robert Tickell, Chair of the Pensions Trustee Board and the Retiree Member Nominated Director.

Funding levels of the Main plan and I-plan remain strong and remarkably stable. Further de-risking was completed in 2023. Medium term and 'end game' discussions are happening within the Trustee and IBM. Pension rises in April 2024 are hitting the caps again. However, Pre 97 service discretionary increases after April 24 these are still unclear. The news is that many UK and US companies have given up paying discretionary increases at all, and at the moment Robert is still in discussion with the company in respect of April 2025. Robert is very conscious of the timeframe in which these negotiations need to be held and has a meeting planned shortly with the company Finance Director.

Robert touched on the subject of the two options for the future of the pension fund. One is called 'Run Off' where the trustees continue to run the plan the second is called 'Buy Out' where IBM could hand-over all its assets and liabilities to a third-party insurer. However, this subject will be under discussion for several years and unlikely to change within the next 7 years, as some current employees still have pre-1997 pension entitlement.

The L&G Master Trust drawdown option for DB AVCs and M plan remains very popular with new retirees.

DB (Main and I plan) admin outsourcing to XPS – improvement continues overall, though XPS resourcing is an issue. MND elections – all 3 existing MNDs were elected. Many thanks to all who voted.

A reminder that Robert runs Member calls 3 times a year. These are proving very popular, to get an invitation, email Andrew_Clark@uk.ibm.com

There followed questions from the audience which Robert covered in detail. He is very happy to communicate with members and his contact details are: e-mail: Robert_tickell@talk21.com Mobile 07711 058 782

4. Minutes of AGM on 13th March 2023

Eric thanked Robert for his presentation and then continued with the AGM. The minutes of the previous AGM have been available on the Hurrec website during the year and the members present were asked to approve them. Proposed by John Jones, seconded by Paul Homewood, and carried overwhelmingly. There were no matters arising from the minutes.

5. Chairman's Report:

As previously stated, we became a formally independent retiree club on 1 October 2022 and we now have 429 members, up from 410 since last year. We used some funds remaining for 2023 trips. reducing the discount to make them last longer. The discount will be reduced further this coming year. When the kitty is 'empty', we can still make bulk savings but we need keep enough to pay up-front cost of those trips that require it. Also, annual cost of insurance, website and the AGM need to be covered.

Eric showed the list of trips and zoom meetings we had held over the past year, including coach trips and drive yourself trips (which are economical) to venues within a short distance from our area. Coaches are only viable when we can get 45 people signing up for a trip. The insurance would only be pennies on each trip price.

In the longer term our reserves should support a full programme in 2024, and with a reduced discount we should be OK in 2025. In the future the committee prefers to continue without discounts as this preserves the social aspect of the Club, group rates make trips cheaper than going alone and use of coaches saves long drives. The committee recommends against introducing a membership fee, as this would reduce the number of members, making it hard to get sufficient travellers to fill coaches.

However, for this to continue we are dependent on having a committee to run and organise trips. The Club's activities are only possible because of work done by the committee. We sadly have to say goodbye and a big thank you to Merv Quick, who has done a great job of communicating with all our retirees. Merv is leaving the area and we are grateful to John Ferris who is taking over this task for the Club. We would be happy to welcome new committee members, so please get in touch if you would like to get involved and have your say on what trips we offer into the future.

6. Treasurer's Report:

Richard Walker presented his Treasurer's Report for the financial year 2023. Copies of the audited accounts were distributed at the meeting and will be available to view on the website. Richard continued by showing the details of the events in the years as follows:

2023: We started with **£5,138** in the bank (and no IBM subsidy). We spent £2K covering eight coach trips including one to Guildford Theatre. There were two Zoom talks and one drive yourself trip to Salisbury Theatre. We were left with **£3,073** at year end.

2024: Event cost to Club finances to date: Two Zoom talks: £77.00 (with optional donation we were £260 under budget income). Expenses to date: **£420**, (Zoom fees, insurance, AGM refreshments)

In Plan 2024:

Talk in Clubhouse (net cost to Club balance £25),

3 local events (Theatre £120, others £70)

5 coach only (£190 profit if full)

Coach to Abbotsbury Swannery and Gardens to include admission (£30 net cost if full)

Bank balance should fall by £250 - £500.

Future considerations: What could happen after the current plan?

Coach trips will pay for themselves if full. Local theatre trips will need very little from bank balance. Assuming over 45 passengers coach prices should be under £15.00 (except for London which should be under £20).

£3K could last 3-4 years at 10% discount (longer with no discount)

Price per event needs to cover insurance, AGM and internet costs.

7. Election of Officers and Committee for 2024-25

Eric then asked Robert to take the chair and appoint the new committee.

The officers and committee members who were standing again were proposed, seconded and appointed *nem con*. The committee will therefore be:

	Role	Trip Organizers
Eric Bodger	Chair	Jacqueline Clarke
Richard Walker	Treasurer	John Ferris
Pauline Bell	Secretary	Richard Hodgkinson
John Ferris	eBusiness	Barry Mitchell
Ron Wilks	Web	David Smith
		Alan Stubbs

8. Plans for 2024 Trips

Drive yourself Events:

Thursday 21 st March:	Clubhouse talk on Schneider Trophy & Spitfire
Tuesday 16 th April:	Tour of Romsey Abbey
Thursday 9 th May:	‘Chorus of Disapproval’ at Salisbury Playhouse
Wednesday 22 nd May	Walking tour of Winchester College
Autumn (tbc)	D-Day Museum, Southsea.

Coach Trips for 2024

Thursday 16 th May	Chartwell, National Trust
Wednesday 19 th June	Abbotsbury Swannery and Gardens
Tuesday 2 nd July	Brighton with free time
Saturday 31 st August	Wallingford Bunkfest
Thursday 26 th September	Petworth, National Trust
Wednesday 4 th December	London free time with lights

All trips are advertised by bulk emails. Most trips have limited numbers so try and book early. A waiting list allows us to re-sell returns and refund buyer. Our National Trust trips do not include entry; this way we save on Eventbrite fees. If you are not a member, bring money to buy entry. Theatre tickets always have a cut-off date just before ticket payment is due, so we do not lose money on unsold tickets.

Finally, we have an arrangement with Evi Shaw who arranges events for retirees in South Hampshire. Write to evi.shaw@outlook.com to be notified of her trips.

Eric thanked everyone for joining the meeting either in person or on Zoom and looks forward to seeing people on trips during the year.

The meeting closed at 15:30.