

Hursley IBM Retirees' Club AGM 2024

- Welcome and Apologies for Absence
- Hursley Laboratory update and questions Colin Holyoake
- Pensions Trust report and questions Robert Tickell
Robert is Retiree nominated director of the Pensions Trust
- Minutes of AGM on 13 March 2023 Pauline Bell
- Matters arising
- Chair's Report Eric Bodger
- Committee Proposals for the Future
- Treasurer's Report & 2023 Accounts Richard Walker
- Election of Officers and Committee for next year Robert Tickell

- Plans for 2024 and AOB Committee

Hursley Retirees' Club AGM 2024

Hursley retirees AGM presentation

IBM UK Pensions Trustee

ROBERT TICKELL
Retiree MND and Chair
18 March 2024

robert_tickell@talk21.com

Hursley Retirees AGM: 18 March 2024

- Funding levels of Main plan and I plan
 - %age funding level remains very strong and remarkably stable
 - Further de-risking completed in 2023
 - Medium term and 'end game' discussions within Trustee and IBM
- Pension rises in April 2024 are hitting the caps again
- Pre 97 service discretionary increases update: after April 2024 still unclear
- DB (Main and I plan) admin outsourcing to XPS – improvement continues overall, with many projects either active or in planning phase. XPS resourcing is an issue
- L&G Master Trust drawdown option for DB AVCs and M plan – remains very popular with new retirees
- MND elections – all 3 existing MNDs were re-elected. Many thanks to those who voted!
- Don't forget I run member calls 3 times a year
email Andrew_Clark@uk.ibm.com for invites etc
- Q & A session

Approval of 2023 AGM Minutes and Chair's Report

Eric Bodger

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Our Club is Fully Independent

- Retirees' Clubs could close or go independent
 - South Hants Club Closed
 - Hursley and London Clubs chose to go independent
 - This year's insurance being funded from reserves
 - Formal independence on 1 October 2022
 - We now have 429 members (up from 410 since last year)
- We used some funds remaining for 2023 trips
 - Reduced discount to make them last longer
 - Need to reduce discount further for future trips
 - When the kitty is "empty" we can still make bulk savings
 - We have to keep enough to pay up-front costs of trips

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Last Year Was Almost Back to Normal

Zoom Talks continued in Winter

- » Intro to Watts Artists' Village 7 Feb 2023
- » New Forest Airfields in WW2 7 March
- » Diane Burstein: South Bank & Festival of Britain 16 Jan 2024
- » Colin van Geffen on Nelson & Victory 21 February

Drive-yourself trips

- » Girl on the Train at Salisbury Playhouse 26 Oct 2023

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Last Year's Coach Trips

- » Lavender Hill Mob at Guildford theatre 25 Jan 2023
- » Chichester and Canal Cruise (rescheduled) 24 May
- » Kelmscott Manor and Burford 31 May
- » Exeter Canal Cruise 27 June
- » Railway Ride to Swanage 12 July
- » Ham House (National Trust)* 10 August
- » Bristol (Aerospace or Cribbs Causeway) 6 September
- » Coach to Bath Christmas Market 28 November

* Almost everyone on this trip was an NT member

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Summary 2022-2023

2022

- 10 retiree coach trips
- 3 Zoom talks
- Drive-yourself trips
 - 4 Theatre
 - 3 various

2023

- 8 coach trips including
 - 1 to Guildford Theatre
- 2 Zoom talks (+2 in 2024)
- 1 Drive-yourself trip to
 - Salisbury Theatre

What happens in the longer term?

Reserves should support a full programme in 2024

- With a reduced discount we should be OK until 2025
- Do we then close the Club? Let's not!

Committee prefers to continue without discounts:

- Preserves Social aspect of the Club
- Group rates would make trips cheaper than going alone
- Use of coaches saves long drives

BUT

- Is dependent on having a committee to run trips

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Committee Recommendation

We continue without using reserves to subsidize trips

- Still a good deal because of coaches and group discounts

We do not charge for membership

- Fees would reduce pool of members to sign up for trips
- Coaches are viable only if we can get 40+ on a trip (not always easy)
- Only overhead is insurance – pennies on each trip price

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HurReC AGM Finances

2022 4Q

Started with £7k in the bank
 £0 Subsidy
 Spent £2k

- 3 coach trips
- 0 drive-yourself trips
- 0 theatre "trips"
- 1 Zoom talk

 Left with £5k

2023

Started with £5,138 in the bank
 £0 Subsidy
 Spent £2k

- 8 coach trips including
 - 1 to Guildford Theatre
- 2 Zoom talks
- 1 Drive-yourself trip to
 - Salisbury Theatre

 Left with £3,073

HurReC AGM Finances 2024

2024 event cost to Club finances

- So far, 2 Zoom talks £77 (optional donation, £260 under budget income)
- Expenses (£420, Zoom fees, insurance, AGM coffee)

In Plan

- Talk in Clubhouse £25
- 3 local events (Theatre £120, others £70)
- 5 coach only (£190 profit if full)
- Coach to Abbotsbury Swannery (£30 if full)

Bank balance should fall by £250 to £500

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HurReC AGM Finances

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 (except for London, which should be under £20)
- £3K could last 3-4 years at 10% discount (longer with no discount)
- Need profit per event to cover insurance, AGM and internet costs

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A Big Thank You

The Club's activities are only possible because of work done by the committee

We have to say goodbye and thank you to Merv Quick, who is leaving the area.

His work has provided you with email updates

We would be happy to welcome new members

Please join us to see the Club into the future

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Committee Election run by Robert Tickell

The following committee members are seeking re-election

Chairman	Eric Bodger	Trip Organizers
Treasurer	Richard Walker	□ Jacqs Clarke
Secretary	Pauline Bell	□ Richard Hodgkinson
eBusiness	John Ferris	□ Alan Stubbs
Website	Ron Wilks	□ Barry Mitchell
		□ David Smith

Anyone else wish to put themselves forward?

Plans for 2024

Drive Yourself Events

- Thurs 21 March: Clubhouse talk on Schneider & Spitfire
- Tues 16 April: Tour of Romsey Abbey
- Thurs 9 May: *Chorus of Disapproval* at Salisbury
- Wed 22 May: Walking Tour of Winchester College
- Autumn: D-Day Museum at Southsea

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Coach Trips for 2024

- Thurs 16 May: Chartwell NT
- Wed 19 June: Abbotsbury Swannery and Gardens
- Tues 2 July: Brighton with free time
- Sat 31 Aug: Wallingford Bunkfest
- Thurs 26 Sept: Petworth NT
- Wed 4 Dec: London free time with lights

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Trips and Bookings

- All HurREC trips are advertised by bulk emails
 - » Usually sent once a month
- Most trips have limited numbers – So try to book early
 - » Waiting list allows us to re-sell returns and refund buyer
 - » We limit Eventbrite fees by not selling National Trust entry. If you're not a member, bring money to buy entry
- Theatre trips have a cut-off just before we have to pay
 - » That sets the number of tickets available
 - » So we don't lose money on unsold tickets
- 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

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