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**COUNCIL MEETING, INSTITUTE AND FACULTY OF ACTUARIES  
MINUTES**

<b>Date</b>	<b>08 April 2016</b>
<b>Start Time</b>	<b>10:00</b>
<b>Finish Time</b>	<b>11:45 (approximately)</b>
<b>Place</b>	<b>De Vere's Venues, Holborn, London</b>

**Council Members present:**

Fiona Morrison            President

Kelvin Chamunorwa

Deborah Cooper

Jules Constantinou

Charles Cowling

Stephen Cunningham\*

Marian Elliot

Andrew **Hitchcox**

Patrick Lee\*

Kathryn Morgan\*

Marjorie Ngwenya

Mark O'Reilly\*

Martin Potter

Louise Pryor

Andrew Rear

Nick Salter

Nick Silver

Malcolm Slee

Mike Smedley

Peter Tompkins

Suzanne Vaughan\*

Haijing Wang\*

Colin Wilson

\*by telephone

**In attendance:**

Derek Cribb

IFoA, Chief Executive

Holly Fergusson

IFoA, PA, Chief Executive

Kimberley Russell

IFoA, Corporate Secretary

Vicki Knight

Heidrick & Struggles

**PART I – GOVERNANCE**

**1 Welcome and Apologies**

The President welcomed attendees to the fourth Council meeting of the 2015/16 session. The President asked Nick Salter to chair the remainder of the meeting due to his chairmanship of the Nominations Committee.

There were seven apologies from Council members Keith Jennings, Carole Ryden, Edwin Sheaf, Elliot Varnell, Ellen Yang, Cynthia Yuan and FeiFei Zhang. Kathryn Morgan held the proxy vote for Elliot Varnell. In addition, it was noted that Carole Ryden, Edwin Sheaf, Ellen Yang, Cynthia Yuan and Feifei Zhang had submitted their vote to Kimberley Russell in advance.

**2. Registration and Declaration of Interests**

No declarations of interests were made. Kimberley Russell reminded Marjorie Ngwenya and Jules Constantinou that they would not be in attendance at the presentation of the other candidate.

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## **PART II – PRESIDENT-ELECT 2016-2017**

### **3. Casting Vote**

Council agreed that the President, as Chair of Council, would have the casting vote in the event of a tie of votes. The President would place her casting vote to Kimberley Russell in advance of votes being counted.

### **4. Nomination Committee Report**

Nick Salter welcomed Vicki Knight to the meeting and invited her to update Council on the processes undertaken by Heidrick & Struggles to prepare its reports about each candidate submitted as part of Papers 25 16 and 26 16. It was noted that each candidate would participate in a further follow-up meeting with Heidrick & Struggles with a focus on developmental areas. Vicki also provided assurance that either candidate would be very capable of fulfilling the role of president. No comments or questions were made on the process followed by the Nominations Committee.

Section 1 of Paper 24 16 noted.

### **5. President-elect Presentations**

Kimberley Russell confirmed that the order of the presentations had been selected randomly. Nick Salter, accordingly, asked Jules Constantinou to leave the meeting room and for Marjorie Ngwenya to remain.

Marjorie Ngwenya spoke to Council about her candidacy and responded to questions posed by Council members. Marjorie Ngwenya was thereafter asked to leave the meeting room.

Jules Constantinou joined the meeting and spoke to Council about his candidacy and responded to questions posed by Council members. Jules Constantinou was again asked to leave the meeting room.

### **6. Vote for President-elect 2016 - 2017**

Council agreed that Kimberley Russell would count the votes placed by Council members. Council also agreed that Holly Fergusson would independently count the votes.

Council members present in person were handed voting papers and those on the telephone asked to submit their votes electronically to Kimberley Russell, all of whom duly did so.

Kimberley Russell and Holly Fergusson left the meeting to count and double count the votes.

Marjorie Ngwenya and Jules Constantinou were asked to re-join the meeting.

### **7. Result of the Vote**

Nick Salter announced that Marjorie Ngwenya had been elected as President-elect for 2016-2017.

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Nick Salter, the President and the rest of the Council congratulated both candidates on their excellent candidacy. Council members present in person were invited to attend a drinks reception to be held immediately after the meeting.

## **PART V – RETIREMENTS FROM COUNCIL**

### **8. Retirements from the General Constituency**

Council agreed the retirees for the General Constituency would be as follows:

- Patrick Lee
- Kathryn Morgan
- Nick Salter
- Edwin Sheaf
- Nick Silver
- Mike Smedley
- Peter Tompkins

### **9. Retirements from the Scottish Constituency**

Council agreed the retirees for the Scottish Constituency would be as follows:

- Andrew Rear
- Carole Ryden
- Suzanne Vaughan

Section 2 of Paper 24 16 noted and approved.

### **10. Nominations Form**

Appendices 4 and 5 of Paper 24 16 approved.

### **11. Task and Person Specification for Member of Council**

Council expressed a preference not to amend the Task and Person Specification too heavily as a result of the pending review of Council's composition under Colin Wilson's presidency. Council, however, agreed to include as an addendum to the Specification an extract of the relevant section of the IFoA's Governance Manual for the purpose of the 2016 Council elections.

Paper 28 16 approved, subject to amendment.

## **PART IV – PRESIDENT AND IMMEDIATE PAST PRESIDENT**

### **12. Appointment of Colin Wilson as President**

Council confirmed the appointment of Colin Wilson as President with effect from the Annual General Meeting to be held on 23 June 2016.

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**13. Invitation to Fiona Morrison to become Immediate Past President**

Fiona Morrison accepted Council's formal invitation to become the Immediate Past President with effect from the Annual General Meeting to be held on 23 June 2016.