

COUNCIL MEETING, INSTITUTE AND FACULTY OF ACTUARIES PRESIDENT-ELECT ELECTION

MINUTES

Date: 19 March 2018
Time: 13:45-16:20 BST
Place: Staple Inn, London

Committee Members present:

Marjorie Ngwenya President, and Chair for items 1-2
Colin Wilson Immediate Past President, and Chair for items 3-8

Nico Aspinall	Patrick Lee	Tan Suee Chieh
Chantal Bray	Bruce Porteous	John Taylor
* Kelvin Chamunorwa	Louise Pryor	Perry Thomas
Jules Constantinou	Matt Saker	Michael Tripp
Stephen Cunningham	Hilary Salt	Elliot Varnell
Colum D'Auria	Edwin Sheaf	* Haijing Wang
Lee Faulkner	Malcolm Slee	Alan Watson
* Dermot Grenham	Paul Sweeting	
Andrew Hitchcox	Kartina Tahir Thomson	

* *By telephone*

In attendance:

Peter Shearer IFoA, Corporate Governance Consultant
James Harrigan IFoA, Assistant Corporate Secretary (minutes)

PART 1 - GOVERNANCE

1. Introduction and Apologies

- 1.1 The President welcomed everyone to the meeting. Apologies were received from Council members Keith Jennings, Alan Rae, and Andrew Slater.

2. Registration and Declaration of Interests

- 2.1 No declarations of interest were made.

3. Items Considered Between Meetings

- 3.1 The Immediate Past President confirmed that Council would be required to vote on each of the items of business that had been circulated for approval in correspondence, as not enough votes of approval had been received. It was agreed therefore to vote on each item individually, as outlined below, and each was approved (unanimously, with the exception of item c which was approved by majority):

- a. Retirements from the General Constituency:
 - o Kelvin Chamunorwa
 - o Andrew Hitchcox
 - o Patrick Lee
 - o Louise Pryor
 - o Elliot Varnell
 - o Haijing Wang
 - o Colin Wilson

- b. Retirements from the Scottish Constituency:
 - o Stephen Cunningham
 - o Keith Jennings

- c. The desirable attributes for candidates to demonstrate for the 2018 elections (specifically, wider diversity on the Council in relation to geographical spread, gender, and professional areas of expertise), and the related Task and Person Specification for prospective candidates.

- d. The appointment of Jules Constantinou as President, with effect from the IFoA's Annual General Meeting on 28 June 2018.

- e. An invitation for Marjorie Ngwenya to become Immediate Past President, also with effect from the IFoA's Annual General Meeting on 28 June 2018.

PART 2 – PRESIDENT-ELECT ELECTION

4. Casting Vote

- 4.1 Council agreed that in the event of a tie at any stage of the President-elect election, the President would have the casting vote.

5. Nominations Committee Report

- 5.1 The Immediate Past President provided a reminder to Council of the process undertaken this year by the Nominations Committee to identify the presidential candidates. Council noted the paper for this item and (as at paragraph 3 above) approved the recommendations therein.

6. President-elect 2018/19 Candidate Presentations

- 6.1 The Immediate Past President confirmed the order of the presentations which had been selected randomly and, accordingly, asked the candidates to leave the meeting room when it was not their turn to present. In turn, John Taylor, Michael Tripp, and Tan Suee Chieh spoke to Council in support of their candidacy and then responded to questions from Council members.

7. Vote for President-elect 2018/19

- 7.1 Council agreed that the Corporate Governance Consultant would count the votes placed by Council members, and then the Assistant Corporate Secretary would independently count the votes.
- 7.2 Council members present in person were handed voting papers and those on the telephone asked to submit their votes electronically to the Corporate Governance Consultant and the Assistant Corporate Secretary.
- 7.3 Council members placed their votes, and then left the meeting room for a break as the Corporate Governance Consultant and the Assistant Corporate Secretary counted and double-counted the votes.

8. Result of the Vote

- 8.1 The Immediate Past President announced that John Taylor had been duly elected as President-elect for 2018/19, to warm congratulations from Council and thanks to the other candidates for standing.
- 8.2 The Immediate Past President advised that the IFoA's Nominations Committee had encouraged members of Council to provide any feedback to candidates that might be helpful for future reference, either directly to the candidates or through the Immediate Past President, in his capacity as Chair of the Nominations Committee.

Meeting Ends.