



Guernsey Association
of Compliance Officers

Minutes of the Annual General Meeting of the Guernsey Association of Compliance Officers held at Les Cotils, St Peter Port on 27 September 2017 at 12.00pm.

Present	Mark Dunster Julian de G Parker Michele Dorey Charles Freeman Stephen Hill Trevor Casbolt Cathy Lloyd The meeting was attended by various Members of the Association. A record of attendance was taken as part of the presentation that followed.	Chairman Committee member Committee Member Committee Member Committee Member Committee Member Committee Member
Apologies for Absence	Sarah Sarre and Danielle Harrison had sent their apologies.	
Quorum	A quorum was present in accordance with the Association's Constitution.	
Minutes of the Last Meeting	The minutes of the previous AGM had been previously circulated to the members. There being no amendments the minutes were PROPOSED by Charles Freeman SECONDED by Trevor Casbolt and signed by the Chairman.	
Treasurer's Report	Danielle Harrison had circulated the Association accounts via the website. It was noted that the bank account remains in a healthy state as events have started to be charged for since February 2017, the number of subscriptions and website costs have remained similar to last year. NOTED that subscriptions remained at £50 per firm for the period and the status quo will continue in 2018. The Chairman invited questions from the members. There being no questions the accounts were approved as PROPOSED by Julian Parker and SECONDED by Richard Field.	
Chairman's Report	The Chairman advised that the main role of GACO was to provide pertinent lunchtime seminars, participate in technical consultations on behalf of the membership and to provide a forum for compliance professionals to share views and issues, such as the annual social drinks at the Yacht Club. The lunch-time seminars continued to be well attended with a broad range of subjects such as the National Risk Assessment, GDPR, electronic CDD and even a talk from Professor Bales about modern slavery.	

<p>Nomination and Election of committee Members</p>	<p>In accordance with the Association's Constitution the following were nominated for re-election as Committee Members for two years:</p> <table border="0" data-bbox="544 309 1082 472"> <tr> <td>Paul Arlotte</td> <td></td> </tr> <tr> <td>Trevor Casbolt</td> <td>Ravenscroft</td> </tr> <tr> <td>Mark Dunster</td> <td>Carey Olsen</td> </tr> <tr> <td>Cathy Lloyd</td> <td>ABN AMRO</td> </tr> <tr> <td>Caroline Ogier</td> <td>Apax</td> </tr> </table> <p>The Committee members had all confirmed they were willing to stand for re-election and following a PROPOSAL by Charlie Freeman, SECONDED by Julian Parker</p> <p>it was unanimously RESOLVED that all the Committee members standing for re-election be re-appointed.</p>	Paul Arlotte		Trevor Casbolt	Ravenscroft	Mark Dunster	Carey Olsen	Cathy Lloyd	ABN AMRO	Caroline Ogier	Apax
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<p>Resignation of Committee Members and Acceptance of New Committee Members</p>	<p>The Chairman noted that Richard Corbin had resigned from the committee at the end of 2016 and thanked him for his years of service and particularly with his help on the technical sub-committee.</p> <p>The Chairman particularly wanted to thank Julian Parker, who was also retiring, for his very many years of service, including four terms as chairman of the association.</p> <p>The Chairman advised the meeting that Sally Rochester from Deloitte had expressed an interest in joining the GACO committee. Following a PROPOSAL from Charles Freeman and SECONDED by Julian Parker</p> <p>it was unanimously RESOLVED to appoint Sally Rochester to the GACO committee. The Chairman welcomed Sally who would provide representation for the accountancy sector.</p>										
<p>Election of Chairman, Secretary and Treasurer</p>	<p>Charles Freeman had confirmed he was willing to stand for the position of Chairman.</p> <p>Sarah Sarre confirmed that she was willing to remain as Secretary and Danielle Harrison confirmed that she was willing remain as Treasurer.</p> <p>Renaut De Garis had also confirmed he was willing to stand again as Auditor.</p> <p>Following a PROPOSAL by Stephen Hill, SECONDED by Paul Atlotte it was unanimously</p> <p>RESOLVED that Charles Freeman be elected as Chairman of the Guernsey Association of Compliance Officers with immediate effect;</p> <p>and</p> <p>RESOLVED that Sarah Sarre be re-appointed as Secretary of the Guernsey Association of Compliance Officers with immediate effect;</p> <p>and</p>										

	<p>RESOLVED that Danielle Harrison be re-appointed as Treasurer of the Guernsey Association of Compliance Officers with immediate effect;</p> <p>and</p> <p>RESOLVED that Renaut De Garis be re-appointed as Auditor of the Guernsey Association of Compliance Officers with immediate effect.</p>
<p>AOB</p>	<p>Constitution . the meeting was advised that there had been a minor amendment to GACOF Constitution, which had been previously circulated, to allow for the restricted use of electronic banking facilities. There being no objections to the changes and following a proposal from Paul Arlotte, seconded by Mark Dunster</p> <p>it was unanimously RESOLVED to accept the revised version of the Constitution as presented to the meeting.</p> <p>Julian Parker thanked Mark Dunster for his term as Chairman for the last four years and wished Charles Freeman well in the role.</p> <p>There being no further business the meeting closed and the GFSC presentation commenced.</p>
	<p>Signed õ õ õ õ õ õ õ õ õ õ õ õ õ õ õ ..</p> <p>Date:</p>