

Minutes of the RICS 2024 Annual General Meeting Hybrid Meeting

27 June 2024 at 14:00 BST

Place of meeting: RICS Headquarters, Great George Street, London & Remote

Present: Tina Paillet, President and Chair

Liz Peace, Senior Independent Governor and Master of Ceremonies

Justin Young, CEO

Attendees: 220 Members remotely, 47 staff remotely and 62 Members in the room

1.	Welcome to the RICS Annual General Meeting 2024
	<p>Liz Peace welcomed all Members and attendees to the meeting and informed the meeting that she would be the Master of Ceremonies (MC) for the Annual General Meeting.</p> <p>The President, Tina Paillet and the Chief Executive Officer, Justin Young were introduced, and the President confirmed that a quorum for the meeting was present.</p> <p>The following points were explained:</p> <ul style="list-style-type: none">• RICS Governance Body Chairs and Executive Directors were available during the meeting to answer questions asked by Members.• As the meeting was being held both in person and remotely, voting and questions would be facilitated online, as well as in the room.• Questions asked online during the meeting would be checked and sent to the MC. This was to ensure questions made sense, duplication was avoided, and any inappropriate comments were removed.• There was insufficient time to debate any questions. It was possible that there would be questions where the information required was not available at the meeting and it was possible that there would be insufficient time to answer all questions during the meeting. If a question was not answered, a response would be published after the meeting.• For constitutional reasons, only Fellows, Members and Associates were entitled to vote on ordinary and special resolutions.• The meeting was being live streamed, and it was being recorded.
2.	Opening address from the President
	<p>The President welcomed the members to the 2024 Annual General Meeting and delivered her opening address.</p>

3.	RICS activities and performance
	<p>The President and CEO led reports on RICS' activities since the 2023 Annual General Meeting.</p> <p>Presentations were given on the following key themes:</p> <ul style="list-style-type: none"> • Enhancing member value and engagement • Serving the public interest • Building a sustainable future • Attracting a diverse next generation • Becoming a world-class organisation <p>Additional updates were provided by:</p> <ul style="list-style-type: none"> • Nigel Clarke, Standards and Regulation Board (SRB) Chair who covered the appointment of the new SRB, and the consultations on Entry and Assessment and CPD Framework. • Liz Peace who explained on the role of the Senior Independent Governor. • Sybil Taunton, Head of Diversity, Equity and Inclusion (DEI) who provided an update on RICS' DEI strategy. • Annabel Huffer, Vice Chair of RICS Matrics, Hampshire and IOW, who gave an update on Matrics' activities. <p><i>The presentations for this section are provided at Appendix 1</i></p>
4.	Governing Council update
	<p>Members were advised of the upcoming Governing Council elections and composition of Governing Council for 2024.</p> <p>A short video from current members of Governing Council explained the role and their experiences.</p> <p>In line with the requirements of the Bye-Laws, the President confirmed that the composition of Governing Council for 2024 had been received by the meeting and thanked members of Governing Council for their hard work and insightful contributions over the period since the last Annual General Meeting.</p>
5.	Annual Report and Financial Statements for the year ending 31 December 2023
	<p>The CEO provided a brief summary of the performance of RICS for the year 2023. As part of this summary, he highlighted the key financial figures, transactions during the period which included the reserves, cash flow position as well as the going concern status of the organisation.</p> <p>The President confirmed that the Financial Statements for the 12-month period ending 31 December 2023 and the Professional Auditor's report had been received by the meeting.</p>
6.	Appointment of the Professional Auditor until the conclusion of the next Annual General Meeting
	<p>The President introduced the item to approve the appointment of the Professional Auditor of RICS until the conclusion of the next Annual General Meeting and invited those eligible, to vote.</p>

	<p>The meeting approved the appointment of Grant Thornton UK LLP as the Professional Auditor until the conclusion of the next Annual General Meeting to complete the audit of the 12-month period ending 31 December 2024.</p> <p>The voting was 98.56 %in favour of approval, with 1.44 % of the votes against.</p>
7.	Members Q&A
	<p>The MC invited the President and CEO to the stage and coordinated responses to questions received from members.</p> <p><i>The questions asked and the responses provided are given in Appendix 2.</i></p>
8.	Address from the President
	<p>The President delivered her address to members, thanking them for giving her the opportunity to serve as President.</p>
9.	Closing the Annual General Meeting
	<p>The President confirmed that the business of the Annual General Meeting was concluded, and the meeting was closed</p>