

Minutes of the RICS 2023 Annual General Meeting Hybrid Meeting 6 June 2023 at 14:00 BST

Date of this Meeting: 6 June 2023

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

Present: Ann Gray, RICS President - Chair
Richard Collins, interim Chief Executive Officer
182 attendees (including staff and independent non-executives)

1.	Welcome to the Annual General Meeting		
	<p>The President welcomed all attendees to the meeting and confirmed that a quorum was present.</p> <p>The President introduced Richard Collins, interim Chief Executive Officer.</p> <p>It was explained that:</p> <ul style="list-style-type: none"> • The RICS governance body Chairs and Executive Directors were available during the meeting to answer questions. • As the meeting was being held both in person and remotely, voting and asking questions would be facilitated online, as well as in the room. • The voting process was explained. Questions asked online during the meeting would be sent to the Chair. They would be checked before they were sent to her. 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 provided 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 that it was being recorded. 		

2.	Minutes of the 2022 Annual General Meeting		
	<p>The President introduced this item to record approval of the Minutes of the Annual General Meeting held on 8 December 2022.</p> <p>The President confirmed that no comments had been received on the Minutes, and that the Minutes were being taken as approved.</p>		
3.	Receipt of the Annual Report and Financial Statements for the 17-month period ending 31 December 2022		
	<p>Richard Collins, interim Chief Executive Officer provided a brief summary of the performance of RICS over the 17-month period from 1 August 2021 to 31 December 2022. Key transactions during the period, reserves/cash flow position and going concern status were highlighted.</p> <p>It was confirmed that the Financial Statements for the 17-month period ending 31 December 2022 and the Professional Auditor's report had been received by the meeting.</p>		
4.	Report on RICS activities		
	<p>Richard Collins, interim Chief Executive Officer, presented a report on RICS' activities and organisational reforms undertaken during the period from January to May 2023.</p> <p>Information on progress of the work carried out in relation to the recommendations in the Bichard Report, update on RICS Strategy, new appointments made, and member communications consent centre was provided to the meeting.</p> <p>The President confirmed that the report had been received by the meeting.</p>		
5.	RICS Subscriptions Framework		
	<p>The President introduced this item to approve the Subscriptions Framework.</p> <p>The President invited those eligible to vote.</p> <p>The meeting approved the Subscriptions Framework. The voting was 88.68 % in favour of approval, 11.32 % against.</p>		
6.	Appointment of the Professional Auditor until the conclusion of the next Annual General Meeting		
	<p>The President introduced this item to approve the appointment of the Professional Auditor of RICS until the conclusion of the next Annual General Meeting.</p> <p>Mike Driver, Chair of the Audit, Risk, Assurance and Finance Committee, provided a brief explanation of the process adopted for selection of the Professional Auditor that was being recommended for appointment.</p> <p>The President 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 2023.</p> <p>The voting was 96.97 %in favour of approval, 3.03 % against.</p>		
7.	Noting of the composition of the Governing Council for Session 2023/24		
	<p>The President introduced this item to note the composition of Governing Council for the Session 2023/24.</p> <p>The President confirmed that the composition of Governing Council for Session 2023/24 had been received by the meeting.</p> <p>The President thanked members of Governing Council for their hard work and insightful contributions over the period since the last Annual General Meeting.</p>		
8.	Members Q&A		
	<p>The President invited questions from members.</p> <p><i>Questions asked and responses provided are at Appendix 1</i></p>		
9.	Address from the President		
	The President delivered her address to members, thanking them for giving her the opportunity to serve as President.		
10.	Closing the Annual General Meeting		
	The President confirmed that the ordinary business of the Annual General Meeting was concluded.		