***PESGB Annual General Meeting***

***“To promote, for the public benefit, education in the scientific***

***and technical aspects of petroleum exploration”***

Minutes of the PESGB AGM held on **Tuesday 5th November 2019** at the Geological Society, London.

* Past President’s Summary – Neil Frewin (Past President)
	+ Reiterated PESGB’s mission & values
	+ Reviewed 2018 activity noting that the Society had continued to put on many events. Also noted the Outreach programme that included support of ESTA (Earth Sciences Teachers Association) and the GeoLiteracy Tour with Prof. Joanna Morgan, which was a huge success
	+ Thanks given to Maria Iredale & her team for their hard work and to the 2018 Council members
* 2018 Minutes approval
	+ Proposed: Steve Pickering
	+ Seconded: Peter Dolan
* 2018 Financial Report & Context - Gavin Ward (Treasurer)
	+ Stated that 2018 was another tough year but better than 2017 had been, and that the Society remains a Going Concern
	+ Showed graphically the financial activity since 2012 and how although the net movement is still negative (-£195,926), this is an improvement on last year. Funds carried forward are £717,726
	+ The balance sheet shows a liquidity ratio slightly above one, which is an improvement on 2017. The ‘real’ liquidity, which includes the investment ‘pot’, is looking healthier
* 2018 Accounts approval
	+ Proposed: Steve Pickering
	+ Seconded: Alyson Harding
* 2019 Update - Martin Durham (President)
	+ Updated the audience on the activity so far this year and planned, including the highly successful Africa and DEVEX conferences and GEOLiteracy Tour with Dr Steve Etches, and the upcoming PROSPEX conference
	+ Mentioned the steps taken to cut costs (office move and online magazine as default), and the growing list of SIGs, with special mention of the Young Professionals and the long list of activities they have planned and accomplished so far
	+ Reminded the audience of the ongoing Council Elections and upcoming closing date
	+ Thanked the current Council members for their work so far this year
* Reappointment of Auditors Approval
	+ Proposed: Alyson Harding
	+ Seconded: Peter Dolan
* AOB/Questions from the floor
	+ Does the PESGB have any bad debtors? – (GW) No bad debts, although an Age Debt Report was being carried out at present to fully evaluate
	+ What is the status of the membership? – (MD) Membership stands today at 3738, and the society is budgeting for 4200 members by year end
	+ Can we change the name of the Old Timers SIG? – (MD) The leader of the SIG, Richard Milton-Worssell, chose the name and has reported that the members of the SIG are happy with it, so see no need to change it

There being no further business the AGM closed at 18.30 hrs