



**Minutes of the Annual General Meeting (AGM) of the
Association of Insurance & Financial Brokers trading as Brokers Ireland
held on 05 September 2024 online via GoToMeeting and in person at the Merrion Hotel,
Upper Merrion Street, Dublin 2**

Present: 21 Member firms in person
25 Member firms online
(The meeting was quorate)

Board Attendance: Richard Cotter (President), Mark Nugent, Donal Milmo Penny, Leah Pittam, Ronan Farrell, Samantha Nagle, Frances O'Hanlon, Stephen Blythman, Thomas Cotter.
Diarmuid Kelly (CEO).

Apologies from Board: None

Others in Attendance: Keith Smyth, Smyth Solicitors (Company Solicitor); Christopher Rogers, Grant Thornton (Auditor); Rachel McGovern (Company Secretary).

11.00

Richard Cotter, President of Brokers Ireland, welcomed members to the AGM of Brokers Ireland to be held online and in-person.

11.02 Official Notice of Brokers Ireland 2024 Annual General Meeting

Rachel McGovern advised those attending in person that as this was a hybrid meeting, with members attending online as well as in person. Guidance was provided to those attending online on how they could vote.

Rachel McGovern referred Members to the Notice convening the meeting, a copy of which had been provided to Members. The Minutes of the AGM of 28 September 2023 were taken as read and passed.

11.04 President's Report and review the company's affairs

Richard Cotter gave his President's address. He commenced with thanking all his fellow board members and the staff of Brokers Ireland. He then outlined some of the achievements of the organisation over his term as president.

11.14 Financial Statements

Samantha Nagle, Treasurer of Brokers Ireland, spoke to the financial statements of the company. She thanked internal auditor Dr Gary Ellison, Pat Brady of the accounts team at Brokers Ireland and the auditor Christopher Rogers of Grant Thornton.

Samantha noted that both the income and the expenditure of the association had increased in 2023. Samantha spoke about the importance of the independence of the association and that 75% of core expenditure was covered by membership subscriptions. Samantha also spoke about the processes in

the organisation to manage costs and she also spoke about the enhanced service offering that is provided to members of the association from subscriptions.

11.17

Samatha Nagle handed over to the auditor, Christopher Rogers of Grant Thornton, who thanked the team at Brokers Ireland. Christopher presented on the audited accounts of Brokers Ireland and confirmed an unqualified audit opinion had been presented to and approved by the Board on the 28th of May 2024.

There were no questions on the financial statements.

11.20

Richard Cotter proposed the following resolution, "To receive the financial statement and reports for the year ended 31.12.23, to reappoint Grant Thornton as statutory auditors and to authorise the Board of Brokers Ireland to approve the remuneration of the auditors."

This resolution was declared passed.

11.21 Elections of Directors and Officers

Diarmuid Kelly moved to the election of Directors as per the Notice of AGM.

Richard Cotter was retiring from the board and was not standing for re-election. Diarmuid thanked Richard for his service to the board.

It was noted that two current members of the board, Samantha Nagle of Aspire Financial Services and Stephen Blythman of Robert Blythman & Associates Limited, were standing for re-election. Separate votes were taken on each candidate and they were each re-elected by a majority vote.

This fulfilled the rotation rules. All other members of the board were staying on the board.

Paraic O'Mahony of Chapter Financial Life and Pensions Limited was proposed for election to the Board. A vote was taken and Paraic was elected by majority vote.

Mark Nugent was elected to the office of President of Brokers Ireland by a majority vote. Samantha Nagle was elected to the office of Vice President by a majority vote.

It was noted that a new Treasurer Thomas Cotter was being elected by the Board.

11.24 President's Address

Mark Nugent gave an incoming president's speech, he outlined his experience in the industry to date and informed members of Brokers Ireland's plans for legislation and compliance, insurance brokers activities and financial broker activities for the year ahead.

11.38 Any other business

Mark Nugent opened the meeting to questions from the floor.

A question was asked about how data protection regulations could be used to allow providers to pass information to another provider. This would be a catalyst for sharing data, with the client's permission, and reduce the need to input information multiple times. Diarmuid Kelly suggested Brokers Ireland liaise with the member on this issue.

There being no other company business, Richard Cotter brought the business of the meeting to a close.

11.42 Close of AGM

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