

Bristol Cable AGM – 14th March 2016

Find below minutes of the 2nd Annual General Meeting of the Bristol Cable.

View the agenda of the night [here](#).

Note: At the peak of members in attendance was 117 people. Whilst this does not reach the required 25% of members, all decisions taken will be held as indicative and valid subject to approval at the Monthly Member's Meeting on 11th April, 6.00pm, The Bristol Cable, 14 Hillgrove Street, BS2 8JT.

Budget

Introduction and overview from Alec Saelens, Operation co-ordinator.

- Alec explained the process of the budget drafting: This involved input from 2 member's meetings, the coordinators, the directors and advice from Social Enterprise Works.
- Alec stated that this budget is an investment in human and material resources to achieve Cable aims as we move towards the overall target of 2,500 members by Spring 2017. A two year perspective should be borne in mind when considering the budget.
- A summary of strategies was made available. Full documents will be made available on request.
- The budget represents a major development for the Cable: Moving towards payment of contributors is a very positive development, especially in year 2 of an organisation, but also represents a large risk in terms of outgoings.

Supporting documents provided at the AGM:

- 1) [Overview of Cable accounts, April 2015 - March 2016](#)
- 2) [Summary of budget strategies](#)
- 3) [AGM 2016: Budget proposal](#) (Spreadsheet)

Group discussion: Members discussed in groups whilst Cable co-ordinators moved around the room answering any questions and clarifying issues.

Questions and comments from the floor:

- 1) Question: Omission of inclusion of insurance in spreadsheet.

Clarification: A slight error on spreadsheet. Insurance is being accounted for.

- 2) Question: Events income - Why is there a small loss on some events?

Clarification: Not all events make money (i.e AGM), others are considered part of member benefits so not major money makers. The team is looking into profit making events too. In the

budget, “Member’s events” is for members only, “Events - Including membership strategy” includes events for members and those open to wider public (to encourage sign ups).

3) Question: How does the payment for contributors and co-ordinators work and how much is it?

Clarification: The decision was taken to pay as many people as possible, rather than a select few and that all contributors will be paid on an equal and flat rate, meaning a parity of pay per each unit of work done. This will be on a freelance project basis - the calculations may average just below £5 an hour although this will depend, and will work out to be a lot more per hour if the project is completed ahead of time. The freelance rate will rise every quarter in line with income growth from membership.

4) Question: Regarding the educational programme - Are their plans to seek funding for subsidising the programme?

Clarification: Yes - however this has not been budgeted in at the moment as not guaranteed.

5) Question: Regarding the educational programme - What plans are there to ensure Cable finances are secure in the event of low take up of paid-for places?

Clarification: We have strong links with individuals and organisations in the sector that have expressed interested in running the programme with the Cable. However, the programme would be scaled back in that event. Additionally the Cable is committed to this expenditure as it meets social objectives as well as training Cable contributors which will feed back into Cable activity.

6) Question: The second grant is listed as conditional, yet included in the budget. What level of certainty is there that it will be awarded?

Clarification: There are no solid guarantees. The second grant award relies on the meeting of targets and objectives. However we have a good relationship with the Reva and David Logan Foundation, who have published the award of both installments on their website.

It was stated that this budget is a proposal and will be implemented with prudence in light of the Cable’s circumstances as well as continuing member input through monthly member meetings and online.

The AGM was then invited to vote on the budget. The results are as follows.

Do you approve of the proposed budget?

Yes: 102

No: 2

Abstain: 2

The proposed budget is passed.

2. Board of directors

Drew Rose, a current Cable director, introduced the role of Cable directors and an overview of the previous year.

Nels Veronesi, introduced the requirement to elect directors at the AGM and that 6 seats could be elected to make a full board of 12.

Supporting documents:

[Directors 2015 - 2016](#)

[Director candidates](#)

NOTE: The Cable directors had previously decided that 50% of current directors would stand. Although the primary rules requirements is that only a third need stand down it was felt that as the membership had grown 8 fold in the year it was important to reaffirm the democratic legitimacy of the board, whilst retaining consistency. Two of three the Cable operations team also stood down (Alec Saelens and Alon Aviram) at this point with only Adam Cantwell-Corn re-standing, after a random selection.

In light that there was only 6 candidates for 6 positions, an overwhelming majority voted to place a 50% threshold on being elected to the board.

The AGM were invited to review the candidate bios as well as those of the remaining 6 board members.

The AGM then moved to vote.

All candidates were elected with at least 50% of votes cast.

3. Should the Cable publish more regularly?

Supporting document: [Spectrum line - Should the Cable print more regularly?](#)

Members were invited to express a preference, in consideration of various elements, whether the Cable should work to publish the magazine more regularly by placing a sticker on spectrum line. The result was a relatively even spread with a slight balance in favour of maintaining a quarterly print.

4. Affirming or amending the required percentage of members to attend the AGM

Dean Ayotte introduced the proposal to reduce the percentage requirement of members needed to make an AGM “quorate” - the necessary number of people present for decisions to be allowed to be made.

At current the requirement is 25%. It was stated that this is plainly unworkable, especially as the co-op grows.

After discussion in groups and on the floor (notes below), and amendments the following proposal was voted on:

Proposal: That the Bristol Cable use an Extraordinary Resolution to change our AGM quorum (number of members required at the AGM) from 25% of overall membership to 5% or 50 people whichever is lower of overall membership. If this resolution is passed, the co-op commits to endeavour to mobilise as many members as possible for every AGM and aim to exceed the 5% minimum.

Yes: 80

No: 2

Abstain: 2

Proposal passed.

The following questions were raised prior to final proposal:

Question: Why the push for members (co-op shareholders that are needed to attend AGMs) as opposed to supporters?

Clarification: It's hard to screen who will be involved and at what level at sign up. However, clearer signposting should be added to website to ask people to consider level of participation.

Question: What other ways can we/do we encourage participation?

Clarification: Monthly member's meetings and online polls. We are also looking to expand our online platform on Loomio.

Question: Remote participation at AGMs? Other co-ops do it.

Clarification: Agreed a good idea. Will look into it.

Points made:

- Make the AGM more accessible interesting: Creche, food, online streaming, music.
- Want to keep democratic legitimacy but not restrict decision making.
- Percentage of people attending could be good indicator: 12%
- Proposal to increase from 5% to 10%. (This was not accepted with a clear hand showing).

- Assert that membership needs to entail some form of participation /// Is people paying membership not a fair indication of their support for what we're doing.

5. Reaffirming or exempting the Cable from commissioning an external audit of accounts.

Dean Ayotte introduced the current requirement that Cable have an external audit of the accounts. It was raised that the Cable's accounts are prepared by a professional accountant and that an audit represents a potentially unnecessary cost and resource burden. Accounts are also made public online. There is no legal obligation to have accounts audited until achieving a turnover of £350,000 p/a.

After discussion (notes below) and several amendments the following proposal was voted on:

Proposal: That the Bristol Cable be exempted from contracting an external auditor to audit the annual accounts as prepared by the Bristol Cable accountant from here on in. The Cable will commission an independent external examination of the accounts.

Yes: 77

No: 4

Abstain: 1

The following points contributed to amending and finalisation of the proposal:

- As journalists should know, money is often the weak point of an organisation. Important to ensure reputation is protected.
- An independent assessment doesn't have to be a full audit - an external report can be produced at a lower cost and achieve aims of protection.
- An internal (i.e member) but independent (i.e not finance committee) audit by an accountant could be sufficient.
- An audit could cost around £3000.
- Accounts certification could be a half-way house
- It's Best practice to get an external accountant in. This can be done for a few hundred pounds.
- A accounts examination should be sufficient.

6. Reaffirm or amend Ethical Advertising Charter

Supporting documents:

[Ethical Advertising Charter](#)

[Advertising income figures](#)

Adam Cantwell-Corn outlined the current status of advertising: The aim is to have advertising cover printing and distribution costs. It is increasing but still not meeting the quarterly costs (around £3,000). The question now is how do we adequately balance political principles with financial needs. The current proposal arises because Triodos, a Dutch ethical bank, may want to advertise with the Cable. At current Triodos contravenes the ethical advertising charter by being a multinational. The initial proposal was to relax Section 3.5 of the charter to allow for verifiably ethical multinationals to be within the charter. However after group and floor discussion (below), amendments and proposals the following proposal was voted on:

Proposal: To delete section 3 (type of advertising) in entirety and strengthen and use section 4 (Ethical considerations) as a safeguard, endow the advertising team with increased discretion within the charter and have the advertising team present any contentious advertising at monthly meetings for decision by majority vote. Insert ‘environmental’ and ‘animal rights’ in section 4. In addition, the advertising charter will be up for discussion online/monthly meetings.

Yes: 64

No: 7

Abstain: 11

Points raised:

- Universities are currently included, but are not necessarily ethical.
- 3.4) Political parties and the local authority: What about Bristol Energy Company (a wholly council owned company)
- Re the above point: Important to maintain journalistic independence?
- Proposal – delete local authorities as it is covered elsewhere in the catch all.
- Re types of advertisers: Easier to have a general system in place rather than trying to have a charter that lists things. The ethical “catch all” on 4 could cover everything.
- Is section 4 strong enough to carry the ethical burden without point 3?
- Environment and animal rights added to s.4 Ethical Considerations
- Proposal to create formula based on company's income/profit earned
- How much extra revenue are we talking about? Triodos would pay up to £750
- Proposal for formula to be put together according to company's revenue
- Local or independent businesses aren't necessarily ethical.
- Give the advertising team more discretion, so far they've done good. : Possibility of dealing with complaints after the event. So far there has been no problematic advertising.
- Suggestion of cap – to be combined with general review of advertising charter going forward.
- Difficulties of defining ethical
- Reminder to accept limits and constraints, add discretion for people working in advertising to do it. Continue a review process.
- Big companies should have to pay full price.

- As a local newspaper there should be cap on multinational as a percentage. Bring this to monthly members meetings to be reviewed.
- If Triodos paid the full amount would that be acceptable?
- Proposal – advertising team to make decision re:triodos. This was clearly passed.
- Currently not relevant as majority of advertisers are local. Can be reviewed as things go on.
- Advertising charter will apply to digital advertising.

Bristol Cable Media

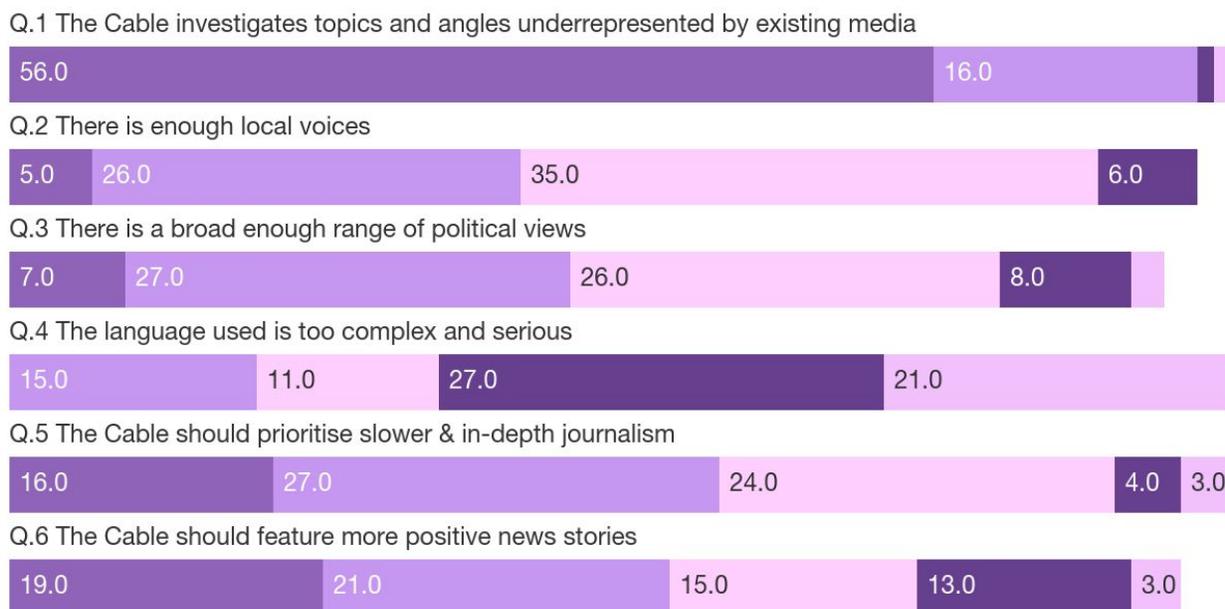
Lorna Stephenson introduced several activities for discussion and interactive exercises. Member’s we’re invited to rank statements on Cable journalism and prioritise Cable media and forms they would like to see more or less of.

The results of the two exercises are as follows:

1)

Member's views on Cable media. AGM 2016.

What do you think of the following statements? 1= strongly agree & 5 = strongly disagree:

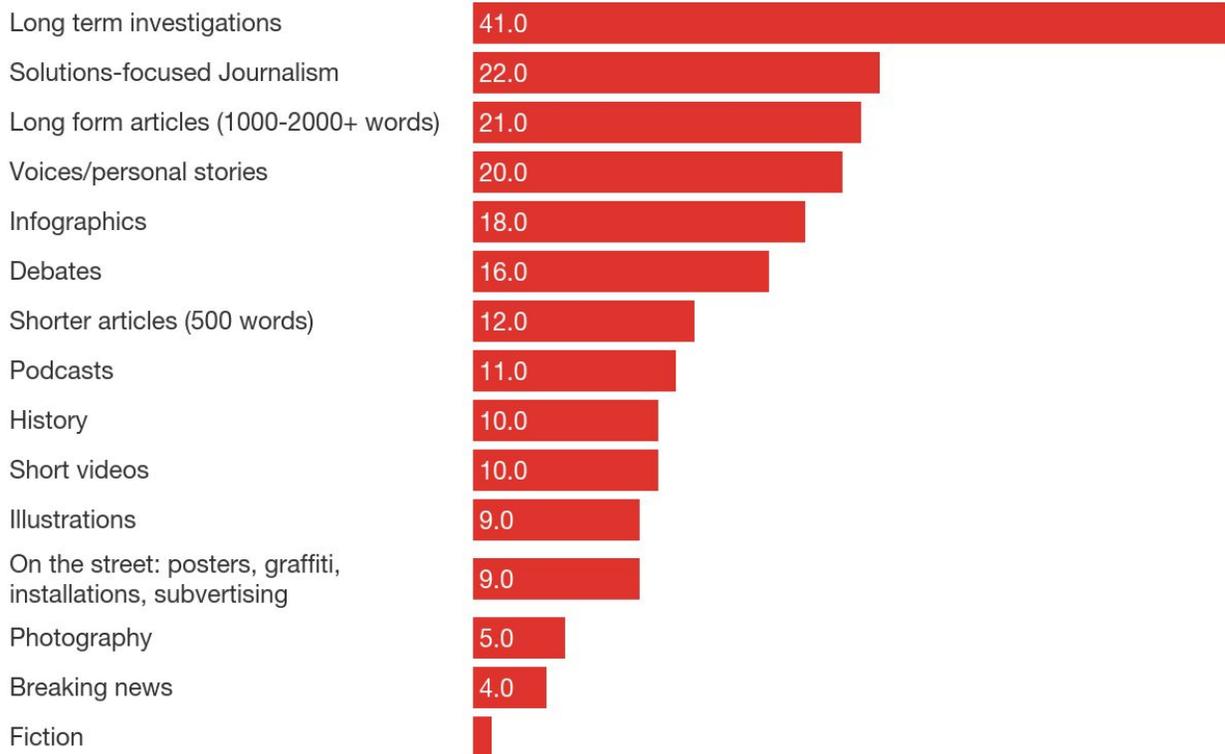


2)

Co-op member content priorities, AGM 2016

Members prioritised 3 options from the list.

■ Total



The formal part of the meeting then finished.