



The 20-Ghost Club Limited

Company No. 05224632 A Company Limited by Guarantee

MINUTES of the Fifth Annual General Meeting, (incorporating the Fifty-Ninth Annual General Meeting of the 20-Ghost Club), held at Harris Manchester College, Mansfield Road, Oxford, on Friday, 20th February 2009 at 6.30pm

PRESENT

Directors

Tim Forrest	Chairman
Roland Duce	Committee
Brian Fidler	Treasurer
Nigel Hughes	Committee
Strome Macpherson Committee	Committee
Brian Palmer	Committee
Jimmy Valentine	Committee

Company Secretary

Tony Dyas

Secretary to the Meeting

Susie Forrest

Plus 58 other members and guests

APOLOGIES

Lord Elgin, Sir John Stuttard, Graham Adams, Derek Allen, Clive Carter, William Corbett, David Crossley-Cook, Ken Fairbairn, Peter Golding, Glen Gindrod, Phillip Hall, Robert Kennedy, Colin Laybourn, Nick Naismith, Richard Pascoe, Jens Pilo, Peter Phillips, Michael Sapsford, Nick Stowe, Digby Wills, Nick Whittaker, Andy Wood

INTRODUCTION

The Chairman welcomed everyone to the meeting and thanked The Treasurer Brian Fidler for enabling the Club to come to Harris Manchester College.

MINUTES

The Minutes of the Fourth Annual General Meeting of the 20-Ghost Club Limited having been circulated, it was proposed by Colin Hughes, seconded by Sue Taylor, and unanimously agreed by those present that they be adopted as a true record of the meeting.

The Chairman raised the point that he felt the Minutes could more usefully be circulated prior to the meeting and asked for Members opinion on this. A large majority felt that they should be circulated in advance and the Chairman agreed in future to send them with the accounts.

ANNUAL REPORT

This was circulated in December with the Notice of Meeting and Financial Statements.

2008 proved to be a year of mixed fortunes for the Club. We started the year with a very enjoyable Annual Dinner at Boodles in London but our main event the Norwegian Tour had to be cancelled because of lack of entries.

Fortunately the expanded Irish Georgian Tour proved to be extremely successful and highlighted the fact that people do not go on our tours simply for the driving, as the most frequent comment afterwards seemed to be about meeting the Irish President. The weather was pretty good too, which made the driving and the visits to the Georgian Houses even more enjoyable.

The sun was out again for two very well attended one day events. The first was to the National Maritime Museum in Greenwich followed by lunch at Morden College. The second was our Annual Concours d'Etat where we spent a delightful day at Mansfield College, Oxford.

After a miserably damp summer, we experimented with a kind of gardening Irish Georgian tour to Normandy in September. With the help of some more sunshine and a renowned garden tour guide we were able to visit some truly wonderful gardens and Chateaux, several of which were private and opened solely for us. This tour was a great success and is something we all agreed was a good

formula for the future, as it combined a relaxed atmosphere with stunning locations, some very pleasant driving and a moderately sized group. While this was going on another group were testing the feasibility of running a tour along the Croatian coast. This too was successful and paved the way for the 2009 Adriatic tour which is filling up well.

Unfortunately in October the financial crises that gripped the world caused a severe potential loss for the Club. Historically the Club has dealt with the highly respected firm of Singer & Friedlander who were taken over by Kaupthing bank from Iceland. Unfortunately, in October, Kaupthing collapsed and this in turn caused KSF Isle of Man to go into administration. Despite great efforts by our Treasurer to move funds out of KSF in the week before this happened, the funds transfer was not actioned.

As a result the Club's reserve funds are all frozen in KSF Isle of Man. Because of the uncertainty as to how much of these funds we will eventually get back, the Committee decided we should write off these deposits in the 2008 accounts, although we will do everything we can to retrieve them

Since then the position does appear to be improving and we may shortly receive £10,000 back. Although we still have sufficient funds to cover our operating costs, the Committee has decided we need to increase the annual subscription to £50.00 per annum to cover our costs and begin to build back a small reserve fund.

Although naturally this has been a concern to Members, I would like to thank all those who have expressed support to the Treasurer and myself over the past few months.

Following some questions, the receipt and adoption of the annual report was proposed by John Marsh, seconded by Strone Macpherson and adopted unanimously.

ACCOUNTS

The accounts were circulated with the Notice of the Meeting. The Treasurer explained in more detail the circumstances surrounding the Kaupthing Singer & Friedlander collapse and the potential likelihood of retrieving some funds from the Isle of Man. He believed that we should receive £10,000 back before the summer with further sums coming available later

The Treasurer emphasised that the Club was still in good financial health, is solvent with over £7,000 in the bank at year end. There is therefore no question that the Club can continue a full range of activities.

However our subscription levels had been static for several years and he felt it was appropriate that this should now be raised to £50 per annum to ensure the Club could adequately meet its regular expenditure.

Receipt and adoption of the Accounts was proposed by Tony Dyas, seconded by Roland Duce and passed unanimously.

ELECTION OF DIRECTORS

The Chairman noted that under the Rules of the Club, Directors and Committee Members are appointed for one year only and can then stand for re-election. He also emphasised once again the need to get fresh & younger members onto the Committee although as yet none had come forward... Accordingly, the list of members offering themselves for election as Directors and Committee Members was:

Roland Duce
Brian Fidler
Tim Forrest
Nigel Hughes
Strone Macpherson
Brian Palmer
Sir John Stuttard
Jimmy Valentine

The election of these members was seconded by Tony Dyas and passed unanimously.

ELECTION OF PRESIDENT

The Earl of Elgin was proposed by the Directors, seconded by Strone Macpherson and approved Unanimously.

ELECTION OF TREASURER

The Chairman expressed his thanks to Tony Dyas as Company Secretary and Brian Fidler as

Treasurer for the excellent service they gave the Club in looking after legal, tax, insurance and financial matters particularly in the present difficult economic circumstances.

Mr Brian Fiddler was proposed by the Directors for election as Treasurer and this was seconded by John Marsh and passed unanimously.

The Chairman also took the opportunity to thank Nigel Hughes for the great effort he had put into producing the News and Record and noted that it was his intention to stand down as Editor later in the year.

ANY OTHER BUSINESS

There being no other formal business, the formal meeting closed at 7.10pm and the Chairman passed on to discuss the events programme.

EVENTS The main events planned for 2009 were highlighted as follows

Irish Georgian tour for 2009 would be touring various houses in Wiltshire.

The main event for the year would be the Grand Adriatic Tour to Croatia along via the islands to Dubrovnik and then back through Italy

In September an additional event was planned consisting of a long weekend in Kent, visiting two privately owned castles and some fabulous National Trust Houses.

The Fifth Annual General Meeting closed at 19.30 and was followed by a dinner for 68 members and their guests.

TROPHIES After dinner the Chairman presented the following trophies:

Alpine	(Highest mileage)	Graham Singer
Woodmansee	(Highest Mileage by a Silver Ghost)	Mermie Karger
Small Horsepower	(Highest 20 HP Mileage)	David Else
Harding Rolls	(Most notable performance)	Graham Singer
	Not awarded	
Stanley Sears	(Meritorious Service)	Nigel Hughes
Ferguson Wood	Photographic	Helen Banks, Gervais Forster, Ian Scoggins
Phoenix	(restoration)	Roland Duce
Brian Wootton	(Assistance on tour)	Graham Ashley-Carter

The following Trophies had been awarded earlier in the year

Large Horsepower	(Concours d'Etat)	Nick Naismith
Ladies Trophy	(most attractive car)	Nick Naismith
Small Horsepower	(Concours d'Etat)	Colin Hughes

Trophies Not Awarded in 2008

Dymock Maunsell (Driving Tests)
Ferguson Wood (Young Member)
Harry Watson (Engineering Excellence)