

Minutes of Hursley IBM Retirees' Club

AGM 13th March 2023 held at Hursley

1. Welcome and Apologies:

The meeting was opened by the Chair, Eric Bodger and listed the following apologies: Dave Andrews, Jacqueline Clark, Colin Christmas, Barbara Dodds, John Jones, Beth Roberts,

Eric explained to the 51 participants present and approximately 22 via Zoom that as the other Hursley executives were very engaged on other matters we were very fortunate to have Steve Wallin, Director of CICS Portfolio, to step in to give us a Lab Update.

2. Hursley Laboratory Update:

Steve explained he had been in his present position for 5 years and at Hursley for 25 years. One change since our last AGM was that IBM had relinquished all connection with employee clubs worldwide but the Hursley Clubhouse was seen as unique and we are able to maintain this facility for ourselves and the community. A major event held on site was the June Jubilee occasion which was enhanced by a visit from Arvind Krishna, CEO of IBM Corporation and his team. It was a great day with the grounds full of people and stalls, Spitfire flypasts and into the evening when the directors entertained Arvind and wife and Board with dinner and music. This really put us on the map and has led to a number of investments in the Lab.

A lot of work is being done on our Data Centre and there will be an opportunity later in the year for the retirees to be invited to visit this facility. Following the pandemic, the Hursley site was the most attended and now an average of 800 employees are on site at any one time out of approximately 1600 employed. Recruiting has continued through the past couple of years and now we are able to employ skills and not necessarily focus on location. Extreme Blue, projects with John Lewis and Selfridges continue, with graduates joining in September as usual. The Tech 2023 event in Dubai was attended by many executives from the Lab. Keeping innovation at the heart of the Lab and new research especially in AI and Quantum technologies is paramount, as this is a growing side of the business and there is customer demand. Hursley is now the UK Strategic Data Centre site for systems and five new main-frames are to be installed and will be a critical part of its growth. We are confident we are doing all the right things to make this site a key part of the IBM portfolio as we go forward.

The audience showed their appreciation of Steve's positive update which was followed with several questions and answers.

3. Pensions News:

Eric thanked Steve for the very informative Lab update and for stepping in at the last minute on his return from the US at the weekend. The meeting continued with Eric introducing Robert Tickell, Chair of the Pensions Trustee Board and the Retiree Member Nominated Director.

Robert began by saying he had been on the Trustee board for 13 years now and was up for re-election this year. He was able to report the 'C' plan was extremely well funded and had increased in the last 12 months, so the 6th of the month pension payments are secure! Discretionary increases have been announced and are on the Pensions website and these have also been agreed and negotiated for 2024. The good news was that the main plan sailed through the 2021 Autumn crisis with no volatility.

One thing that the Trustees will probably discuss at some point is the future of the Plan for the medium to long term end game. There are two options, one called 'Run Off' where the trustees continue to run the plan until there are no pensioners left. The second option is called 'Buy Out' which is often mentioned in the press. For this, IBM would hand-over all its assets and liabilities to a

third-party insurer. Robert made it clear that his strong view is that he would want to run it himself for as long as possible but there are probably different opinions on the Trustee Board as a whole.

Robert asked if anyone had found a problem dealing with XPS. He checks regularly with the management and the basics are going well.

He finished by reminding everyone that the MND voting papers should all have arrived either online or by post. There was a large choice of candidates including himself and he encouraged everyone to vote by the closing date of 4th April 2023. There followed a number of questions from the audience which Robert covered in detail. He is very happy to communicate with members and his contact details are: e-mail: Robert_tickell@talk21.com Mobile 07711 058 782

4. Minutes of AGM on 14 March 2022

Eric thanked Robert for his presentation and then continued with the AGM. The minutes of the previous AGM have been available on the Hurrec website during the year and the members present were asked to approve them. Proposed by Ingrid Bond, seconded by Ted Bell, and carried overwhelmingly. There were no matters arising from the minutes.

5. Chairman's Report:

Eric began by showing a slide with names of those members who we knew to have passed away during the year from March 2022. However, this information is no longer available from North Harbour so we rely on present members letting us know by word of mouth.

As previously stated, we became an independent retiree club on 1 October 2022 and we contacted those on the database we held through IBM and asked if they wished to continue membership of the independent club. We needed their permission to hold their email addresses under GDPR rules and we now have, at present, 410 members officially signed up.

Eric showed the list of trips and zoom meetings we had held over the past year and it was pleasing to show we had re-started our coach trips by mid-year and they had proved very popular.

Looking towards the future, now we are independent, we are spending from our reserves, and decisions will need to be made on what we do when these run out. However, you will see from our Treasurer's report that we can at least continue through 2023 and possibly well into 2024. The decision then will be are we going to continue? The benefits would be group discounts, and if enough people want to continue it will preserve the social aspect of the club. This would, of course, depend on getting enough committee members to run the trips.

6. Treasurer's Report:

Richard presented his Treasurer's Report for the financial year 2022 which was a year of two parts. Before 30th September 2022 we were: IBM Hursley Retirees' Club overseen by IBM Oversight Management. On October 1st 2022 we became: Hursley IBM Retirees' Club (subtle name change) the same club but not overseen or subsidised by anyone and with £7K in the bank. Richard continued by showing the details of the trips covering periods as follows:

2022 1Q-3Q: Started with £16K in the bank (£0 subsidy received). six coach trips, three drive yourself trips, four theatre trips and two Zoom talks. Finishing with £7K in the bank.

2022 4Q: Started with £7K in the bank £0 subsidy Spent 2K – three coach trips, no drive yourself trips, no theatre trips, one Zoom talk. Left with £5K

2023: So far one coach and theatre (Guildford) and one Zoom.

In plan – six Monthly coach trips April – September.

Members trip discount reduced by half.

2023 Bank balance will decrease by £1.1k to £4K (Unless we run more events this year)

Future considerations: Coach trips will reduce bank balance by about £200-£250 each, theatre trips will need approx. £500 from bank balance. Member prices should be less than £25.00 apart from theatre trips. £4K could last a couple of years at current discount rate.

Additional news to the above is that we have gone out to tender for coach companies and now have a new company doing most of the trips booked so far for this year. The company is called Herringtons and they were able to give us a very competitive rate.

At the end of his presentation Richard asked for any questions. A question came from Stuart Rippon asking if we could consider a membership fee. On asking for a show of hands approximately 10-12 of the audience showed an interest in this. This will be considered by the committee during the coming year but for the time being we have decided to continue based on a reduced discount on trip fares through to the next AGM.

7. Election of Officers and Committee for 2021-22

Eric thanked the retiring committee members, Ingrid Bond, John Jones and Joy Matthews. He thanked each of them for their individual contributions.

We have three new nominations to the committee: John Ferris, Barry Mitchell, David Smith plus Jacqueline Clarke who was co-opted during 4Q 2022.

Eric then asked Robert to take the meeting and appoint the new committee.

The officers and committee members who were standing again and the new members were proposed, seconded and appointed *nem con*. The committee will therefore be:

	Role	Trip Organizers
Eric Bodger	Chair	Jacqueline Clarke
Richard Walker	Treasurer	John Ferris
Pauline Bell	Secretary	Richard Hodgkinson
Merv Quick	eBusiness	Barry Mitchell
Ron Wilks	Web	David Smith
		Alan Stubbs

8. Constitution Update for Approval.

The updated constitution showing our new governance is on the website for general viewing by retirees. Eric asked for this to be approved: Proposed by Brian Masters seconded: Phyl Whybourn and approved by a show of hands.

9. Plans for 2023 Trips

Wednesday 12 th April:	Chichester canal and city free time
Wednesday 31 st May:	Kelmscott Manor and Burford
Tuesday 27 th June:	Exeter-Exmouth Canal with cream tea.
Wednesday 12 th July	Return trip on Swanage Steam Railway and free time in Swanage.
Thursday 10 th August	Ham House, Richmond - National Trust
Wednesday 6 th September	Aerospace Filton or free time in Bristol

The details of these trips will be sent out shortly so you can reserve the date and then the Eventbrite booking links will be sent out individually for each trip to enable you to book your place.

Eric thanked everyone for joining the meeting either in person or on Zoom and look forward to seeing people on trips during the year.

The meeting closed at 15:35.