ANNUAL GENERAL MEETING OF THE BAR 2010
HELD AT 1030 ON 12 JUNE 2010
AT THE BAR COUNCIL OFFICES

Present:	Rt Hon Dominic Grieve QC MP	Attorney General
	Nick Green QC	Chairman
	Peter Lodder QC	Vice-Chairman
	Andrew Mitchell QC	Treasurer
	David Hobart	Chief Executive
	And more than 60 Subscribers.	

The Chairman welcomed the Attorney General in his capacity as Leader of the Bar, and gratefully accepted his offer to preside over the Annual General Meeting (AGM). The Solicitor General had attended the earlier Bar Council meeting, but his new responsibilities prevented him remaining for the AGM.

Opening Remarks by the Attorney-General

The Attorney General welcomed those attending the AGM, and he reminded the meeting that the origins of the Attorney General's role as Leader of the Bar lay in a curious combination of being the Guardian of the Public Interest, together with a series of responsibilities stemming from the early 19th century. Those 19th century responsibilities were now vested by the Bar Council Constitution in the Officers of the Council. Both the Attorney General and the Solicitor General took seriously their new roles, and looked forward to working with the Bar. The Bar's concerns would be passed to the Government, and the Law Officers would ensure they were properly understood. This was not a Trade Union function by the Law Officers on behalf of the Bar: there was a public interest in the work of the Bar.

The Bar had faced a series of challenges since the 1980s, and today's political context was very different. It was difficult to maintain professional standards at a time of public austerity, but he believed that the Lord Chancellor's heart was in the Bar. There would be a number of tough decisions to be made on Access to Justice, and the Law Officers hoped to be able to establish a working rapport. They believed the Bar had a sustainable future. The Attorney General spoke briefly of his public interest responsibilities for the Crown Prosecution Service (CPS), and he concluded by hoping for a good year ahead. He invited the Chairman to address the meeting.

Chairman's Address

The Chairman addressed seven current themes, starting with legal aid and the state of the publicly-funded Bar. He, Peter Lodder QC and Paul Mendelle QC had had initial meetings with the new ministerial team of Ken Clarke QC MP and Jonathan Djanogly MP. The overall financial picture was desperate, with uncertain rumours of the probable need to save over £2 billion from a £9 billion MoJ budget. It would be a Himalayan task. Any legal aid Review would involve the Legal Services Commission (LSC) senior team of Caroline Downs and Sir Bill Callaghan, with its regulatory implications involving David Edmonds at the Legal Services Board (LSB).
The Law Society were equally discomfited by the financial picture, and now perceived the Bar as an increasingly coherent commercial threat.

Today, the criminal and family Bars must be prepared to contract directly with their public paymasters. The LSC will contract with our new models, which would make sensible use of sub-contractors where appropriate. The LSC would co-operate with us on contractual issues. We had no more than 12 months to get our act together on the new arrangements, and we must move immediately to introduce the new business structures. We must identify urgently the possible teaming arrangements between sets of chambers, and with firms of solicitors. If we did not press ahead quickly, we would be left behind.

Next, revenues for the privately-funded Bar were generally up, and there had been a reported 48% increase in the recent in-house use of the referral Bar. Clients such as local authorities welcomed the new accessibility of the Bar. While some solicitors' firms faced the recession crisis from a starting point of high overheads, with recent examples of a costs/revenue ratio of 120% and a four-day week for associates, the Bar remained competitive with its basic low overhead structure.

Turning to new business models, the Chairman had been heartened by the number of sets that were getting on with planning their future. He had conducted a programme of seminars on the ProcureCo model for clerks, business managers and barristers, and would continue to do so while the demand was clear. Interest was widespread with property, employment, mediation and international practices all attending and contributing. A number of solicitors had wanted to join in, and were in effect "following the money" in their search for new arrangements. But it seemed likely that the future would involve a greater proportion of direct access work for the Bar. Legal Disciplinary Practices (LDP) and partnerships were now permissible, and a small number of barristers had become partners in firms. Nevertheless, future barrister-heavy entities would soon be in place, and we would want the BSB to regulate them if possible. Solicitors were looking to join the Bar in increasing numbers, with implications for training being felt by the Inns. The new quality assurance framework might generate the need for accrediting some 6000 barristers, all of whom would benefit from the support of the Inns. But Higher Court Advocates (HCA) had no equivalent support mechanism, and formed a small proportion at less than 2% of solicitor numbers who provided less than 2% of SRA income. It had been

argued that the HCAs needed a 5th Inn of Court, but this seemed an unlikely path. More likely, HCAs with a serious interest in advocacy would gravitate to the Bar, and we needed to try to attract them with business structures that minimised the potential for professional conflicts. The Bar Council and the Bar Standards Board (BSB) should become the natural home for all advocates. The Chairman noted that one of the Inns was now already a landlord to a new LDP of 20 Barristers and 5 solicitors.

We were working on settling a deal with the CPS, and a further Chatham House meeting was about to take place. When settled, we should all benefit from the good relations that should flow from the joint secondment and joint training of advocates. We rued the loss of good relations with the CPS, and looked forward to an early resolution. Financial tensions remained however, with the possibility of the DPP rebalancing prosecution fees in favour of junior practitioners.

We were seeking to work even more closely with the Inns of Court in the field of advocacy training. It was likely that the Advocacy Training Council (ATC) would play a vital role in the future accreditation of barristers. However, the ATC was already over-committed, with a large order book including work with the UN and the International Criminal Court. The ATC was seriously under-resourced, and relied too heavily on the *pro bono* contribution of a relatively small group. It was supported by a single part-time employee. The Inns and the Bar Council must fund the ATC properly, with the intention that it should eventually be self-financing.

The Bar Standards Board now had its own constitution, and we trusted them to get on with the regulation of the profession. After a difficult start we had learned to trust the wise counsel of its lay members, with professors and police alike becoming strong supporters of the Bar. The Chairman was pleased that Simon Monty QC, a barrister member of the BSB, had accompanied a joint Bar Council/Law Society visit to China and had been able to speak authoritatively on regulatory matters.

Finally, the Chairman returned to the subject of working with the Government. The spending pressures would be felt across the sector, with painful implications for both the judiciary and the courts service. We intended to concentrate on the substantive issues, and not solely on the remuneration of barristers. We needed to help the Government achieve coherent savings, and to achieve a corresponding *quid pro quo* that might alleviate the worst of the pain. That would require large savings in the first place. If £2 billion was needed from the MoJ, prisons should not be sacrosanct, and a rational sentencing policy would help in this. A reduction in the prison population from 85,000 to 80,000 would save over £200 million annually. On drug reform, decriminalisation in some areas might help though this would be politically contentious. The Bar had an apolitical and rational approach to overcome the arguments of the Daily Mail and the shires, such as our proposal to reform the handling of serious economic crime which was now a blueprint for legislation.

In conclusion, the Chairman believed that the fundamentals of practice at the Bar were fine. Undoubtedly though, the Private/Public divide was large and continued

to grow, with resulting effects that would reverberate throughout the sector. We would need to change the rules for the publicly funded profession and this would have implications for the privately funded Bar. We would get through these difficulties.

Richard Cole raised the problem of the Bar Council pension scheme, but was asked to defer his point until the relevant Resolution was considered later in the meeting. Nicola Higgins commented that the rate of decline of the Young Bar was unacceptable. For example, up to one-third of young practitioners were thinking seriously about alternative employment. The Chairman noted that many of the Young Bar were often very good, but that there was too little Darwinian effect to encourage those senior but no longer successful barristers to move on. It was the less talented senior juniors that should be looking elsewhere, not the Young Bar. Sir Ivan Lawrence QC volunteered that he had spent 50 years at the Bar, and he congratulated the Chairman on his great work in producing a superb paper on the Future of the Bar. He asked the Chairman to avoid taking us down the road to fusion. He had asked the previous Chairman to initiate a debate about fusion, and he had heard it discussed at the recent symposium on the Future of the Bar. He described what he saw as the collapse of the criminal Bar, which had not been properly paid for years. The problem was all about money, and this would become still more difficult in future. He hoped there might be a solution in exploring an alternative financing structure for publicly funded work. Sir Ivan was delighted we now had a commoner as Attorney General, who could speak in the House about fusion and the effects of legal aid cuts. More than anything else, Sir Ivan said, the problem was how to fund the criminal Bar.

The Attorney General thanked the Chairman for his report, and he invited the Treasurer to address the meeting.

Treasurer's Report

The Treasurer confined his comments to a brief summary of the Treasurer's Report in the Annual Report and Accounts for 2009 (ARA 2009) which had been seen by all Bar Council members. Additional hard copies were available for subscribers attending the AGM. The Treasurer made no comments at this stage about the Bar Council pension scheme. By reference to the Consolidated Income Statement on page 31 of ARA 2009, he noted the main heads of income as being £6.5 million from Practising Certificate Fees, £1.38 million from the Inns' subvention and £1.3 million from Regulatory activities. This compares with Regulatory expenditure of £5 million, Representative expenditure of £3 million, and Corporate expenditure of £1.6 million. This resulted in an operating surplus for 2009 of nearly £1.8 million. But against this must be set the actuarial loss on the pension fund of £3.7 million, leading to a Statement of Total Recognised Gains and Losses for 2009 of a loss of £1.75 million.

The Treasurer reminded the meeting that he was in his third year as Treasurer, and he thanked the Chief Executive: the three Directors of Regulation, Representation, and Central Services; and the Chief Accountant, for their support in 2009. Finally, he

singled out Ms Smita Shah and her team in the Records department for the invaluable work they did throughout the year under often difficult and adversarial circumstances.The Treasurer commended the ARA 2009 to the meeting.

The Attorney General thanked the Treasurer for his Report, and he invited the Chief Executive to address the meeting.

Chief Executive's Report

The Chief Executive gave a brief explanation, intended for non-Bar Council members attending the AGM, of the changes made to the Bar Council Constitution over the past 12 months. The latest Constitution had been on the Bar Council website since the Calling Notice for the AGM had been issued on 11 May. A number of hard copies of the Constitution, both in tracked-change and clean versions, were available for inspection at the AGM. The changes could be loosely categorised under three headings: Regulatory, Representative, and Administrative Tidying Up, of which he intended to explain only the Regulatory and Representative changes.

The Regulatory changes were best summarised by noting that the Bar Council was established to formulate and implement policies for and to regulate all aspects of education and training of the Bar (including by making, altering and giving effect to regulatory changes as defined in Section 21 of the Legal Services Act 2007). In effect, the regulatory changes to the Constitution were those that now preserved the functional independence of the BSB to regulate the profession.

The Representative changes were in some respects the mirror image of the Regulatory changes, inasmuch as they prohibited the Representative Bar Council from interfering with the legitimate regulatory preserve of the BSB. For example, at the AGM, the Chairman of the AGM could refuse to consider any Resolution contrary to, or inconsistent with, the obligations of the Bar Council under any provision of LSA 2007 (including its obligations in relation to the principle of regulatory independence as defined in the Internal Governance Rules made by the LSB under LSA2007).

Finally, the changes to the Constitution now recognised the reality that email was now in large part the communications method of choice for barristers. Accordingly, the Constitution now permitted the Bar Council to make greater use of email for its communication with members. For example, the calling notice for this and future AGMs would be sent to members by email if we held their email addresses. The Bar Council expected in future to communicate with its members more efficiently.

The Attorney General thanked the Chief Executive for his Report.

Resolutions

The Attorney General reminded the meeting of the procedural limits to the statements made by the Proposer of each Resolution, and by other subscribers who wished to speak.

The Attorney-General drew attention to the text of the First Resolution:

First Resolution

This meeting noting:

(a) *the likelihood of substantial financial levies on practising members of the Bar to fund the deficit in the defined benefit pension scheme for Bar Council staff ("the DB Scheme"),*

(b) *the DB Scheme remains open to future accrual for certain staff,*

(c) *Bluefin, pension advisers, have been retained to advise the General Council of the Bar,*

(d) *the obligation of the officers of the General Council of the Bar to be transparent in dealing with the difficult issues surrounding that deficit, and in particular to recognise its responsibility to members of the Bar as well as to members of the pension scheme,*

hereby resolves –

1. *That, as a matter of utmost urgency, responsible officers of the General Council of the Bar will prepare and present to members of the Council an evaluation of all reasonable options for reducing the costs of future pension provision for members of the DB Scheme, including in particular the option of immediate closure of the DB Scheme as regards future accrual and replacing it with a defined contribution scheme ("DC Scheme");*

2. *That responsible officers of the General Council of the Bar will make the Bluefin advice and report available to all Council members and to practising and subscribing members of the Bar on request (and subject to appropriate undertakings) and will provide to all practising and subscribing members of the Bar with a costed summary of all options in relation to both future accrual costs and past service liabilities arising from the DB Scheme; and*

3. *That responsible officers of the General Council of the Bar will ensure that the actions required in paragraphs 1 and 2 above are taken in time to enable proposals for dealing with the DB Scheme both as to the deficit for past service and the liability for future accrual to be debated at the earliest opportunity and no later than the October 2010 meeting of the Council.*

The First Resolution was proposed by Christiane Valansot, with the following comments:

Since 1974, the Bar Council ("BC") has made available to staff a defined benefit non-contributory final salary pension scheme ("the DB scheme"). The rate of contribution by the employer under the DB scheme is 26.3% and the rate of accrual is 1/60th of the final salary for each year served.

As early as 2004, concerns arose that a final salary scheme was expensive to fund.

Certain measures were taken:

- In 2004, the annual rate of accrual for new employees in the DB scheme was reduced to 1/80th of final salary, and
- In 2006, the DB scheme was closed to new employees who were instead offered a contributory defined contribution ("DC") scheme.

In 2007, mindful of the escalating costs, it was recommended that 1/60th employees should contribute 4% and that those who did not contribute would in future accrue at 1/80th but, to date, these recommendations have not been implemented.

The action taken by the BC to date to address the growing cost of funding the DB scheme has been aimed at *"de-risking the past service liabilities"*, with a view to not visiting *"these liabilities of the past on the Bar of tomorrow"*.

As regards future service, the Treasurer has told us that:

- *"future service provision … is not the most pressing question"*

- *"let us take no settled view on future service"*

- *"It was also clear to our Chief Executive that our absolute priority should be the de-risking of our accrued liabilities for up to 35 years past service, rather than concentrating unduly on the risks of future service".*

We are very concerned that by leaving the DB scheme open to future DB benefit accrual we are not going to avoid burdening *"the Bar of tomorrow".*

Leaving the DB scheme open is like leaving two taps running. The first tap is the funding tap for pension entitlement for future service: the longer we leave the tap on, the more years we have to fund. The second tap is the funding tap for pension entitlement for past service which increases because that past entitlement is calculated by reference to the future salaries of scheme members, which are continually increasing. Until the DB scheme is closed, every year that passes sees an increase in our liability for past service in addition to the liability for that year's service. In other words, every year that passes, we have more years to fund at a higher rate. Closure of the DB Scheme to future DB accrual was considered in 2007 but rejected.

It is, of course, important to have a pension scheme for BC staff which is reasonable and fair for them. Pensions are an important part of staff remuneration and a pension scheme must be offered in line with market norms if the BC is to attract and retain the good staff it needs. When the DB scheme was set up in 1974, it would have been in line with schemes which were generally available from other employers.

The decision in 2006 to close the DB scheme to new members was also in line with market practice reflecting changes in renumeration packages up to that time.

But the market has moved on since 2006: employers increasingly are not just closing DB schemes to new members but are finding ways to reduce the costs of DB schemes for existing members by significantly reducing the benefits they provide for future service and by closing them when they can be replaced by a DC scheme.

In view of the complexity of dealing with pensions and the likelihood of further substantial levies, it is important that there is an open and informed debate following the Bluefin report.

We expect that debate to include not only a discussion of dealing with past service liabilities but also a consideration of future service provision and in particular a review of the 2007 decision that the DB Scheme should remain open to future accrual.

With all this in mind, we table the resolutions which you have before you. Turning now to the resolution itself. We have a 3 part resolution. The first part requires the responsible officers of the BC to review the future pension provision for members of the DB Scheme and ensure that closure of the DB scheme to future accrual is properly considered as one of the options in a range of options.

The second part of the resolution requires the Bluefin report to be made available – in other words we want transparency.

The third part of the resolution requires these actions to be taken before the October BC meeting so that the BC can have a proper and informed debate before the next levy is imposed.

We do not think these are unreasonable requests and hope you will agree.

The First Resolution was seconded by Alan Landsbury, with the following comments:

He was concerned about the pension shortfall, and felt that the method of communication with the profession had been very poor. He noted that the decision put to the October 2009 Bar Council meeting had been taken without the presence of any Young Bar members. He had been informed that for the next three or four years the PCF would rise by hundreds of pounds, to contribute to other peoples' pensions at a time when barristers were unable to afford their own pensions. He believed that the Bar Council had used the threat of prosecution as a sanction to compel barristers to pay the pension levy as part of the PCF, and he noted that he had emailed the Chief Executive to compare the Bar Council's methods to those of HMRC, as evidenced by the decision not to offer a discount to those practitioners who paid their PCF by instalments.

The Treasurer spoke against the First Resolution. He spoke briefly about the Southern Report of 2007, which had recommended the continuance of the Scheme. When the Treasurer took office in 2008 he had been concerned at the size of the deficit, and resolved to deal with it. He acknowledged Christiane Valansot's point that future accrual inevitably becomes a past service liability. It was essential that the Bar funded the deficit, to which everyone would contribute. The problem could only be resolved by raising money. The concept of the levy had been floated at the July 2009 Bar Council meeting, and the decision to make a levy had been taken at the next meeting in October 2009. Bar Council members had had the opportunity to inform their constituencies, and to discuss the impact of a tax-deductible levy set at £9 per year of Call, limited to a maximum of 35 Years.

The Treasurer was determined that the Bar Council would not leave the deficit to the Bar's gene pool of the future. Today's Bar would derisk the past service liabilities, and would find the money to do so. This approach was the fairest way of solving the problem, a point recognised by some past members of the Bar, and current members of the judiciary, who had volunteered to make a contribution. The levy to derisk past service liabilities was a permissible use of money raised under s.51 of LSA2007, and had been approved by the LSB. The Treasurer was conscious of the need to be fair in the setting of the size of the pension levy in future.

The Attorney-General invited the Treasurer to table an Amended First Resolution that had been drafted to overcome the Treasurer's reservations about the original Resolution, in particular the concern that any agreement to the original Resolution might be construed as pre-disposing the Bar Council to a particular solution ahead of the statutory consultation exercise that must precede any substantive changes to the Scheme that the Bar Council might make. The Treasurer tabled the following Amended First Resolution (changes highlighted in bold and underlined):

This meeting noting:

(a) *the likelihood of substantial financial levies on practising members of the Bar to fund the deficit in the defined benefit pension scheme for Bar Council staff ("the DB Scheme"),*

(b) *the DB Scheme remains open to future accrual for certain staff,*

(c) *Bluefin, pension advisers, have been retained to advise the General Council of the Bar,*

(d) *the obligation of the officers of the General Council of the Bar to be transparent in dealing with the difficult issues surrounding that deficit, and in particular to*

recognise its responsibility to members of the Bar as well as to members of the pension scheme,

hereby resolves –

1. *That, **<u>no later than to inform the October 2010 Bar Council meeting</u>**, responsible officers of the General Council of the Bar will prepare and present to members of the Council an evaluation of **<u>the options</u>** for reducing the costs of **<u>pension provision, including the option of replacing the DB Scheme for future accrual</u>** with a defined contribution scheme ("DC Scheme");*

2. *That responsible officers of the General Council of the Bar will make the Bluefin advice and report available to **<u>all Council members and, following the October 2010 Bar Council meeting, will provide with the 2011 Practising Certificate Fee notice</u>** to all practising and subscribing members of the Bar, a costed summary of the options open to the Bar Council in relation to both future accrual costs and past service liabilities arising from the DB Scheme; and*

3. *That responsible officers of the General Council of the Bar will ensure that the actions required in paragraphs 1 and 2 above are taken in time to enable proposals for dealing with the DB Scheme both as to the deficit for past service and the liability for future accrual to be debated at the earliest opportunity and no later than the October 2010 meeting of the Council.*

The Vice-Chairman spoke in favour of the Amended First Resolution. He agreed with both Christiane Valansot and the Treasurer to the extent that the Bar Council needed to resolve the problem that both of them had identified. He believed that the Treasurer had gripped the issue, and he characterised the amendments as (i) keeping all the options genuinely open, and thus avoiding a pre-determined outcome, (ii) making all of the relevant material available to Bar Council members, (iii) in sufficient time to permit them to read the material. He commended the Amended Resolution to the meeting.

Richard Cole had a number of concerns. First, he believed this debate should have happened a year ago, ahead of the decision to impose the pension levy. Second, the Amended First Resolution did not go far enough in committing the Bar Council to a full consultation. Third, he felt there was insufficient account taken of the different accounting standards (Financial Reporting Standard 17 (FRS17) and International Accounting Standard 19 (IAS 19)) in determining the real impact of the Scheme deficit. Fourth, the levy had penalised unfairly those practitioners who had been

away from the Bar for an extended period, by only allowing a two-year reduction in the numbers of years' Call that would count towards the levy. Fifth, he noted that members of the judiciary who came from the Bar could not be compelled to contribute to the levy. Finally, he urged members to vote against the amended Resolution. Maura McGowan QC spoke of the elected members' duty to inform their constituents of the problem and the proposed solution. Ken Craig spoke of his many years on the Finance Committee, at which he had argued successfully in the past for closure of the DB Scheme to new employees. The amended Resolution was the right way to deal with the future of the Scheme for existing employees. He believed that options must be genuinely open, and that no steer at this stage, pre-consultation, towards a particular outcome was permissible. He suggested that the practical demands of encouraging all 15,000 members of the Bar to participate in the decision process was unworkable, and he noted that the necessary material would go to all Bar Council members for decision. Tricia Howse supported the original Resolution, believing that the phrase "in particular" did not constitute a steer towards any preferred outcome. She requested better notice than in 2009 of the material to be debated at the October 2010 Bar Council meeting. Gregory Jones noted the sensitive and confidential nature of much of the data involved in pension decisions, and the uncertainty of some of the costs. The Treasurer remarked that we were obliged to keep much of this material confidential until we had engaged fully with the Scheme Trustees and the Deferred members. It would be premature to release more at this stage, but Bar Council members would be brought fully into the debate. Mike Jennings reminded the meeting that Regulation 16 of the Bar Council Constitution governed the relationship between the Bar Council and any Resolution of an AGM. He noted that neither the original nor the Amended First Resolution was a Directive Resolution.

The Attorney General suggested that the Amended First Resolution appeared to be a sensible way forward. Christiane Valansot remained concerned that Bar Council members would have too little notice of the material for the October meeting, and she sought an assurance that members would get the paperwork well in advance. The Treasurer and Chief Executive would aim to circulate the material 10 days before the meeting.

The Amended First Resolution was passed with an overwhelming majority.

The Attorney General drew attention to the text of Second and Third Resolutions:

Second Resolution

Proposer: Nigel Ley
Seconder: William M Rees

This Annual Meeting of the Bar hereby registers its strong disapproval of the new policy of the Legal Services Commission (LSC), whereby:

If a legally aided litigant recovers his or her costs against a non legally aided litigant, the LSC will now allow the solicitors to keep all of the money recovered including counsel's fees, and the LSC will not pay counsel.

Third Resolution

Proposer: Nigel Ley
Seconder: William M Rees

This Annual General Meeting considers that in order to prevent complaints by the public of being kept in ignorance, all counsel acting under a civil legal aid certificate (or its successor in title) against a non-legally aided litigant should inform their lay client that they have a conflict of interest in that their remuneration is only guaranteed if they lose the case.

The Second and Third Resolutions were taken together, and were proposed by Nigel Ley, with the following brief comments:

Since 1972 barristers and solicitors had been paid separately for publicly funded work. But the Legal Services Commission (LSC) was no longer paying counsel separately. Now, the solicitor could simply keep the money received from the LSC, and there was little that counsel could do about it. The Bar needed a fully transparent system to ensure that everyone, including the LSC, could see who was paying and who was receiving the fees for publicly-funded legal services.

William Rees seconded the Second and Third Resolutions.

Richard Salter QC noted that the LSC contract was with the solicitor, rather than with the barrister. A considerable amount of effort had been put into new terms of contract between solicitors and counsel, and this work was still in progress. The Bar Council's Legal Services Committee and Remuneration Committee were both involved in addressing the main point raised by the Second Resolution, and it would be helpful if those Committees could take matters forward. As far as the Third Resolution was concerned, any conflict should be settled in the overriding interests of the client.

The Attorney General proposed an amendment to the Second and Third Resolutions, to the effect that "This meeting invites the Bar Council to examine the issues raised by the Second and Third Resolutions, and to report back to the Bar within 6 months". This formulation proved acceptable to the Proposer and Seconder, and the Amended Second and Third Resolutions were passed unanimously.

DAVID HOBART
Chief Executive 5 July 2010