

SKY BLUE TRUST

ANNUAL GENERAL MEETING - MONDAY 21 JULY 2014

SIZE OF TRUST BOARD - REPORT OF SECRETARY

1. Paragraph 57 of the Trust Constitution adopted by the AGM on 1 July 2013 says that the Board will comprise “not less than 6 and not more than 16 persons.” Those Directors are elected to the Board by the Trust’s members. In addition, Paragraph 66 allows the Board to co-opt up to 4 external Directors, to add to the Board special skills and experience.
2. At present, the Board comprises 8 Directors plus 3 external Directors co-opted under rule 66. The Board have considered this position at its meetings in April and May and have expressed concern that a Board of 16 people plus up to 4 co-opted Directors would be too large and unmanageable. It was agreed that the present Board size - i.e. 8 elected members and 3 external directors - was appropriate.
3. A later report on the AGM agenda explains how the election of half of the 8 Board members is proposed to take place later in the year.
4. To bring this change into effect the Board **recommends** that the AGM resolve to amend Rule 57 to specify a Board of “not less than 6 and not more than 8 persons.”
5. This resolution is an “extraordinary resolution under Rule 50 and so requires the support of not less than 75% of the votes cast.

Roger Ellis
Secretary, the Sky Blue Trust