

MINUTES OF OLYMPIC AGM HELD ON 27 JANUARY 2024

Present: Annie Connell, Clive & Di James, David & Hazel Atlass, Dave Brough, Dave Kee, Janet Faulkner, Jean & Tony Martin, Jeanne Constable, Patricia Fisher, Phil Broughton and Sue Brohi.

1) WELCOME

Dave B welcomed everybody to the meeting which was the 37th AGM since the boat sharing scheme had been started. Annie was welcomed as a new member.

2) DAVID FISHER

Everyone noted with great sadness the passing of David Fisher and recalled with thanks and appreciation his great forethought in arranging for the transfer of the boat to DB to enable us to continue its use into the future. In traditional Olympic fashion we raised a glass in his memory.

3) BOAT VALUATION

In accordance with the provisions of David's will it had been necessary to have the boat valued for the purposes of probate. This had been arranged by Dave K and on Patricia's suggestion a sweepstake was held to see who could get closest to the figure. DK announced that the valuation was £42,500 and David A and Di shared the prize.

Surprise was expressed about the high figure in comparison to the insured value of £27,000 but it was agreed to leave it to Patricia to decide whether to seek a second valuation. Subject to this the new figure would be notified to the insurance company.

4) ANY ISSUES ARISING IN 2023

The following were highlighted:

- **River & Canal Rescue** - Clive reported that as a result of severe problems starting the engine and a considerable delay to the beginning of his and Di's trip in the summer they had signed up with River & Canal Rescue for Bronze cover plus. The company had provided a brilliant service and the meeting agreed to continue with this arrangement. **Action: Clive.**
- **Diesel heater** – DK reported on the problems caused by the failure of the diesel heater on his recent Christmas trip. These had been largely overcome by a workaround which allowed the trip to proceed and it had later emerged that the cause was the blocking of the exhaust pipe with mud. The outflow pipe for the port side bilge bump had also been blocked and this must have happened when the boat backed into an embankment. Everybody was asked to check periodically in case a similar situation arose again. **Action: All.** It was hoped that it would be possible to bring the heater back into full operation. A suitable covering would also be investigated for the exhaust pipe. **Action: David A/Phil.**

5) 2022 FINANCES

Phil explained the financial outturn for 2023 and highlighted the following issues:

- We had ended the year with £2,220.47 in the account which was considerably in excess of budget predictions, largely due to jobs not being done.
- The number of days used had fallen to 51 compared to 55 the year before.
- Days paid for by non-participants had also fallen and most were on his trips.
- Although fuel and gas prices were up we had made savings by transferring boat heating from gas to diesel and the overall budget impact was neutral.
- Insurance costs had increased because a new policy was needed after the transfer of ownership to DB in December as compared to the usual renewal date in February and there was no no-claims bonus.

Following some questions on details the financial statement was noted.

6) OVERALL SHAPE OF SCHEME

It was noted that as a result of the transfer of ownership there was a need for a new mechanism for passing on the asset, either by DB amending his will or alternatively by setting up some kind of trust.

The idea of a trust had attractions but a number of issues were raised in relation to taxation, insurance and CRT licensing and it was agreed to appoint a sub-committee to investigate and report back. David A, Dave B, Janet and Tony volunteered to be members and Patricia offered to seek some initial advice from her solicitor subject to being provided with a list of questions. **Action Dave B.**

7) PARTICIPANTS

DB reported that Rosalind Topping might be interested in joining the scheme but that this would not be in the immediate future because of other calls on her funds. It was noted that members were free to sound out others who might join. **Action: All.**

8) SCHEDULED MAINTENANCE

The meeting considered the list of scheduled maintenance items for 2024 and the following issues were highlighted:

- 9Re-stock water filters and Freezeban – filter now defunct. No budget needed.
- 21 Clean blankets & curtains – thanks recorded to Janet for her work on linings.
- 26Dewinterise– £20 needed rather than £100.
- 28Touch up paint on gunnels –add £30 for paint.
- 36, 38, 39 &40 – re-blackening & welding jobs–booking of Danny confirmed subject to Phil being satisfied with the prices.
- 37 Hull survey –Dave K to speak with Danny about a possible new surveyor.
- 42 Replace rear loo – ceramic model confirmed.
- Front rope - add replacement as a new item.

Following a consultation prior to the meeting on availability it was agreed to hold the working weekend on **19-21 April. Action: All those who have jobs**

9) 2024 FINANCES

It was noted that all jobs excluding priority 6 would cost £3285 (subject to minor adjustments agreed in the meeting) and could be done within projected funds, resulting in a floating fund of £1024 at the end of the year.

The budget was agreed with the following key points:

- Share prices to remain at £500 a year.
- Payments to be made into the account as soon as possible. **Action: All.**

10) CRUISING AREAS

The meeting debated the cruising area for 2024, bearing in mind the need to have the boat at Swanley on the Llangollen Canal for the dry-docking in October and accepted that a northern location would be preferable. The following was agreed:

Liverpool- Ashton, Bridgewater and Leeds & Liverpool Canals with a possible visit to the restored locks at the Manchester, Bolton & Bury Canal.

Members were reminded to send any bids for dates to Jean jean.martin05@outlook.com

11) DOCUMENTATION

Arising from the report about the blocked diesel heater exhaust the reminder about the need to be alert to this should be added to the handover checklist file. **Action: Dave K.**

12) APPOINTMENT OF OFFICERS

The officers were thanked once again for their work over many years and re-appointed as follows:

- Treasurer – Di
- Deputy Treasurer – Phil
- Secretary – Phil
- Compliance Officer – David A
- Boat location recorder – Jean