



Motherwell & District Credit Union Ltd
142 Merry Street, Motherwell, ML1 1NA

34th Annual General Meeting – 26th March 2026 @7pm
Location – Bentley Hotel, 19 High Road, Motherwell ML1

Minutes

a. Welcome & Ascertain Quorum

M Costello (Secretary) welcomed all. The number of attendees established a quorum therefore the Secretary opened the meeting.

b. Approval of Minutes from AGM 2025

The minutes of the 33rd Annual General Meeting were read and noted. Minutes accepted.

Proposer: S Cowan Seconded: J Blakeway

c. Board of Directors' Report & Attendance

Treasurer read the report which was accepted by all.

Proposer: J Boyle Seconded: W Floyd

d. Treasury

a. Consideration of Accounts

Auditor's Report

Gary Copeland presented the accounts from Sharles Auditors. It was noted that almost £26k had to be written off this year due to bad debt over 30 times last year's write offs.

There were some questions on the accounts as presented, namely compliance officer asked G Copeland to confirm that though the accounts show us in profit this was due to the release by the board of some of the Scottish government grant. GC explained reasoning to those present.

Report accepted by all present.

b. Declaration of Dividend

Board of Director's report proposed there be no dividend this year on both share 1 accounts and share 4 accounts.

c. Administration Fee

The Board proposes continuing with the annual account administration fee of £10.

Proposer: K McCready

Seconded: A Ali

e. Credit Committee Report

Report read and accepted. Secretary expanded on the reasoning behind the release of some of the grant discussed in d. a) above, this release was needed to ensure MDCU is compliant with rules on issuing loans. This release allows MDCU to continue issuing the car loan of £15,000 and the personal loan of £10,000.

Proposer: J Boyle

Seconded: J Blakeway

f. Compliance Report

Report read and noted.

Proposer: S Cowan

Seconded: A Cowan

g. Membership Report

Read over and accepted. JB enquired if MDCU could incorporated digital id for new members as new members would appear to prefer digital id rather than coming into the office. MC agreed to investigate.

Proposer: J Blakeway

Seconded: A Ali

h. Supervisory Report

Report was read and accepted.

Proposer: S Cowan **Seconded: K McCready**

i. Arrears Management Team Report

Report read and accepted.

Proposer: J Boyle

Seconded: M Costello

j. Appointment of Auditor

The Board proposed the re-appointment of Sharles our auditors. Unanimously agreed by all present.

k. Election of Officers

The following elections took place.

a. Directors

Re-election of Directors below:

In accordance with procedure one existing Board Member namely Carole Ann McCready is standing down from the Board of Directors but is seeking re-election. Show of hands vote.

Voted: 18 Yes: 18

Vacancies

Call to the floor for director applicants. MC reported that one new director has started in January 2026, namely previous employee A McKinley. There was one applicant from the floor namely Y Iqbal a previous volunteer. There is possibly another volunteer applicant J McCready who was unable to attend but will email his application. All present agreed applicants.

b. Credit Committee

Members present agreed to continued working of present committee.

c. Arrears Management Team

Board stated full team at present. Members present agreed to present team continuing.

d. Supervisory Team

Board stated full team at present.
Members present agreed to present team continuing as supervisory officers

e. Wages

Board stated M Ilgunas continues to volunteer her services regarding wages and thanked her for her service.

All present agreed by show of hands to agree officers' continuance.

l. Any Other Competent Business

None

m. Close of Meeting

Closed 8pm