



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

**34<sup>th</sup> Annual General Meeting – 26<sup>th</sup> 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 33<sup>rd</sup> 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 Charles 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**

New Rule Book 2026 was presented to the members present. A copy had been emailed to all members prior to the AGM. Board asked for approval from the members to move forward with getting the new rules approved by the FCA. Approval given by all present

**m. Close of Meeting**

Closed 8pm