Minutes of the 2006 AGM of the Transport Economists Group held on 22nd March 2006 at 5:00pm

Present: Robert Cochrane (Chair)

Gregory Marchant (Treasurer & Membership Secretary)

Dick Dunmore (Secretary) Laurie Baker (Journal Editor)

Don Box

Jillian Beardwood

Tom Cohen

Mary Acland-Hood

1. Apologies for absence

Dick Dunmore announced that apologies for absence had been received from Peter Gordon.

2. Minutes of the 2005 AGM held on 16th March 2005

These were reviewed and no corrections or matters arising identified.

Don Box proposed and Tom Cohen seconded acceptance of the Minutes.

ACCEPTED

3. Chair's Report

Robert Cochrane presented his report. In 2005/6 there had been ten meetings with an average attendance of 34 people, compared with 2004/5 with nine meetings and an average attendance of 35, so the total attendance for the year was a record. However December attendance was low and the Committee will consider dropping this slot from the 2006/7 programme. It would also consider a half-day seminar with a number of speakers.

Railways had been the most common theme but there were two meetings on bus and one each on ports and road pricing. Robert reported signs that the growing membership contained a long term core, a number of members who would stay for 2-3 years, and a number of visitors. Visitors had formed around a quarter of attendees, possibly as a result of better publicity but also because some specialist subjects attract people who would never become members. Non-members do not receive copies of the speakers' slides distributed by Acrobat.

Robert thanked Arup and Shirley Brooks for their support through the year, Don for his 25 years' service on the Committee, and Laurie for his service on editing the journal, the format of which he is currently helping review.

The report was reviewed and no corrections or matters arising were identified.

Laurie Baker proposed and Gregory Marchant seconded acceptance of the Report.

ACCEPTED

4 Treasurer's Report

Gregory Marchant presented his report and the audited accounts for financial year 2005. Expenses had been kept down through the generosity of Arup in providing a room. The costs of the journal were under control but there were some lumpy items for administration and the website. There was no reason to believe that the cost base for regular activities would change adversely during 2006.

Gregory noted that, with expenditure largely fixed, the key was to maintain subscription income to create a surplus. A surplus of £1,194 had been aided by strong recruitment, with membership at 143 at the end of 2005, with 113 subscriptions for 2006 received and around 30 more to be chased. The Committee would also consider measures to reduce the level of free-riding by non-members.

Don Box noted that membership churn was typically 10% and that most of the outstanding subscriptions would probably be paid. He asked about the breakeven membership and was told that this was around 100.

The Committee was tasked with considering an "honesty box" to enable visitors to contribute to the costs of the meeting and refreshments, and means of providing value to members outside London, whose numbers were gradually falling.

Jillian Beardwood proposed and Laurie Baker seconded acceptance of the Report.

ACCEPTED

5 Election of the Committee

Dick Dunmore reported that Don Box wished to stand down. The Committee offering itself for election or re-election therefore consisted of:

Laurie Baker
Jillian Beardwood
Robert Cochrane
Tom Cohen
Dick Dunmore

Peter Gordon Martin Lawrence Gregory Marchant Francesca Medda

Don Box proposed and Mary Acland-Hood seconded the election of all the above to the Committee.

ACCEPTED

Robert Cochrane reported that the Committee would elect Committee members to specific posts at the next Committee meeting on 28 March 2006. Dick Dunmore reminded the meeting that the Committee had the power to co-opt members during the year if volunteers came forward.

6 Appointment of auditors

Gregory Marchant reported that Graham Carson is not renewing his membership of TEG and would stand down as auditor. Stephen Bennett had offered to take on the role. Don Box and Robert Cochrane both spoke in favour of Stephen.

Gregory Marchant proposed and Laurie Baker seconded the appointment of Stephen Bennett.

ACCEPTED

7 Any other business

There being no further business, the Chairman closed the meeting at 5:30pm.