



Draft Minutes of the 2017 AGM of the Transport Economists Group held on 22nd March 2017 at 5:00pm

Present: Margot Finley (Chair)
Gregory Marchant (Treasurer & Membership Secretary)
Dick Dunmore (Secretary & Webmaster)
John Dodgson
Peter Gordon
Carol Smales
David Spurling
Peter White
Tim Yates

1. Apologies for absence

Dick Dunmore announced that apologies for absence had been received from Stephen Bennett and Tom Worsley.

2. Minutes of the 2015 AGM held on 23rd March 2016

These were reviewed and no corrections or matters arising identified.

Peter Gordon proposed and Gregory Marchant seconded acceptance of the Minutes.

ACCEPTED

3. Chair's Report

Margot Finley presented her report for 2016.

TEG had held the usual nine meetings and average attendance had been 28, with a minimum of 22 and a maximum of 44. A number of new faces had been seen at meetings.

The Group is in a strong financial position. The Committee had discussed how best to make use of the surplus funds in the

interests of the Membership but had made no decisions and remained open to suggestions.

The copies of the Journal had been published, and publicity had continued to be effective through our website, monthly emails and flyers sent to Members, although our Twitter and LinkedIn accounts were dormant.

Margot thanked Dick Dunmore (Secretary & Webmaster), Gregory Marchant (Treasurer & Membership Secretary), Peter Gordon (Editor, The Transport Economist), Tom Worsley for his suggestions, insights and guidance and the TEG Administrator, Melanie Buchan.

Dick Dunmore proposed and Peter Gordon seconded acceptance of the Report.

ACCEPTED

4 Treasurer's Report and Accounts

Gregory Marchant presented his Report and took questions on the audited 2016 Accounts.

Membership at the end of the year was 173 compared with 174 at the end of 2015, and appeared broadly stable. This meant that underlying income was similar.

Expenditure had been lower than in 2015, partly because publication costs had been lower, with three Journals instead of four.

On the advice of our auditor a liability for a cheque, written in 2013 but never presented, had now been written off.

Tim Yates asked about the trend in membership and was told that this had peaked at around 190 but was not stable at 170+. Churn was around 20 per year, although not many younger people were joining. Some speakers join after their year's free membership. Many new members seem to find us through the website.

Gregory stated that one issue is that many members do not have cheque books, which is why it is so important to be able to take payment by direct debit or credit card.

Peter Gordon proposed and John Dodgson seconded acceptance of the Report and Accounts.

ACCEPTED

5 Appointment of auditors

Gregory Marchant reported that Stephen Bennett was willing to continue as auditor.

Margot Finley proposed and Peter Gordon seconded his reappointment.

ACCEPTED

6 Election of the Committee for 2017-2018

All existing Committee members were standing for re-election, and Carol Smales was standing for election. The Committee offering itself for re-election or election therefore consisted of:

Dick Dunmore	Margot Finley	Peter Gordon	Gregory Marchant
Carol Smales	David Spurling	Gerard Whelan	Tom Worsley

Peter White proposed and John Dodgson seconded the re-election of the existing Committee members.

ACCEPTED

Margot Finley proposed and Dick Dunmore seconded the election of Carol Smales.

ACCEPTED

7 Any other business

Dick Dunmore noted that Scott Clyne had not yet completed the transfer of the LinkedIn and Twitter accounts.

David Spurling said that Transport Economics is now a module in A-level Economics and wondered whether this created an opportunity. John Dodgson offered to contact the Economics Association, if it is still active, to see if it would be interested in discussing this.

Gregory Marchant reported that a number of overseas members had told him that they found the Journal very interesting.

There being no further business, the outgoing Chair closed the meeting at 5:37pm.