



Draft minutes of the 2026 AGM of the Transport Economists' Group held on 25 March 2026 at Arup

Present: Gregory Marchant (Treasurer and Membership Secretary)
Dick Dunmore (Secretary, acting as Chair pro tem)
John Cartledge
John Dodgson
Peter Gordon
Peter Jones
Alan Peakall
Adriana Moreno Pelayo
John Preston
Andrew Price
Julian Ware
Peter White
Tim Yates

1. Apologies for absence

Received from Tim Elliott.

Tali Diamant (Chair) had been delayed by transport disruption. In her absence, Secretary Dick Dunmore acted as Chair.

2. Minutes of the 2025 AGM held on 26 March 2025 online

These were reviewed and no corrections or matters arising identified.

Peter Gordon proposed and Peter White seconded acceptance of the Minutes.

ACCEPTED

3. Chair's Report for calendar year 2024

Dick Dunmore summarised Tali Diamant's Chair's Report on her behalf.

Of the nine meetings held during 2025, he drew attention to two:

- In March, a talk by Ian Palmer and Tom Sansom of Transport for Greater Manchester on bus franchising had attracted attendees from several other Metropolitan authorities. It was good to be able to act as a forum for in this way.
- In June, a talk by Andy Park of Transport Scotland on the trial removal of peak fares had provided a useful real-life test of the price elasticity of peak demand, which often drives transport capacity and hence costs.

The Chair had also thanked the Committee; Arup, our hosts; Julian Ware, our auditor; and Melanie Buchan, the Group's administrator.

There were no questions on the report.

Peter Gordon proposed and Peter Jones seconded acceptance of the Report.

ACCEPTED

4 Treasurer's Report and Accounts for calendar year 2024

Gregory Marchant presented his Report, summarising the year end position as a slight surplus with enormous reserves. While the 2026 accounts were expected to include some exceptional items related to the renewal of the website, the accumulated surpluses meant that the Group remained very financially resilient. There had, however, been a steady downward trend in membership, and the Group was struggling to attract younger members. He identified this as a common problem that "Young people don't join things".

Andrew Price asked what could be done to attract more members. Gregory said that attempts had been made, but the culture of paying subscriptions and meeting face-to-face was declining. Tim Yates said that the International Consulting Economists' Association (ICEA) had faced similar issues and had been wound down.

Peter Jones asked if the Journal could be made available online. Gregory said that there was positive feedback on the hard copy of the Journal, which suggested that it was valued, but it was made available online after a 1-year delay.

Peter Gordon said that the Transport Statistics User Group (TSUG) now had free membership to draw down its accumulated surplus.

Gregory Marchant noted that corporate membership could be introduced, but pricing and administration might be difficult and take-up was hard to predict.

Adriana Moreno Pelayo noted that the AGM had been attended by familiar faces and that the Group's demography is narrowing.

Dick Dunmore noted that the Group once hired rooms for face-to-face meetings attended by 20-30 people, mainly Members in London and the South East. Now, with speakers and attendees from all over the UK and beyond, it attracts around 20 online. While attendance, and the social element valued by some members, had declined, the Group remained as cost-effective as a forum for discussion of transport economics.

John Cartledge proposed and Tim Yates seconded acceptance of the Report and Accounts.

ACCEPTED

5 Appointment of auditors

Julian Ware had audited the accounts for 2025, and he agreed to act as auditor for 2026.

Gregory Marchant proposed and John Dodgson seconded acceptance of appointment of Julian Ware as auditor for 2026.

ACCEPTED

6 Election of the Committee for 2026-2027

The existing Committee were willing to stand for the Committee for 2026-2027.

The Committee were re-elected by a show of hands for, with no against, but those Members present who were not also candidates.

John Collins	Tali Diamant	Dick Dunmore	Peter Gordon
Gregory Marchant	Adriana Moreno Pelayo	Iven Stead	

Committee members would be allocated roles at the next Committee meeting on 15 April 2026.

7 Any other business

There being no further business, the acting Chair closed the meeting at 5:59pm.