



INSTITUTE OF  
CHARTERED  
SHIPBROKERS

**MINUTES OF THE  
ANNUAL GENERAL MEETING OF  
THE INSTITUTE OF CHARTERED SHIPBROKERS**

HELD AT

Thomas Miller, 90 Fenchurch St, London EC3M 4ST

AND

Online

**Wednesday 25<sup>TH</sup> October 2023 11:00 hrs BST**

**Present**

Kevin Shakesheff FICS

President

Glenn Murphy FICS

Chairman

Luis Bernat FICS

Vice Chairman

Robert Hill FICS

Director

Mike Robarts FICS

Guy Main FICS

Lord Jeffrey Mountevans FICS (Hon)

Chris Hibbert FICS

John Grange FICS

Catherine Moodie FICS

Farzad Pedram MICS

Matthew Cox FICS

Vinod Dubey FICS

R G Taylor MICS

Konstantinos Deligiannis MICS

**Online**

Susan Oatway FICS

Gertrude Ohene-Asienim FICS

Bahadir Tonguc FICS

Christina Christoforou FICS

Kalinga Seneviratne FICS

Joseph Richardson FICS

Lonrenzo Benussi MICS

Swaminathan Iyer FICS

Peter Laurijssen FICS  
Abdul Samura MICS  
Krishnan Subramaniam FICS  
Theo Coliandris FICS  
Stefania Toouli FICS  
Przemyslaw Plesiak MICS  
Samuel Olarewaju FICS  
Nilesh Sinha MICS  
Ali Canani FICS  
Punit Oza FICS  
Capt. Subhranil Bera MICS  
YK Chan FICS  
Graham Cowling FICS  
Walid Timimi FICS  
Dany Dsouza FICS  
Ravi Shankar FICS  
Pranay Shukla MICS  
Ayoola Ponle FICS  
Joseph Daniel MICS  
Narayanan Mahadevan FICS  
Vivek Sharma FICS  
Peter Machado FICS  
Michalis Taliotis FICS  
Maxim Timchenko FICS  
Ravee Tittei FICS  
Kumar Nagasubramanian FICS  
Nigel D'Souza FICS  
Jonathan Marks FICS  
Lalith Witanachchi FICS  
Roman Sorochenkoy FICS  
Mihira Somarathne MICS  
Nuvara Uslu Erdonmez FICS  
Alison Millar FICS  
Karamat Ali FICS  
Jeffrey Blum FICS  
Corrina James MICS  
Antony Rajasekaran MICS  
Alexandros Vlamis MICS  
Suresh Kumar FICS  
Sercan Kacar MICS  
Praveen Joseph MICS  
Paul Wardell MICS  
Natasha Vaugh FICS  
Chris Ebare FICS  
Kristijonas Valatka MICS  
Hendrik Van Welsenenes FICS  
Ted Zaimis FICS

Peter Akpokodje MICS  
Capt. Konstantinos Pantos MICS  
Vittorio Lippay MICS  
Jonathan Challacombe FICS  
Indika Sigera MICS  
Alison Shaw-Lloyd FICS  
Arunajothi Sarukasan FICS  
Christoforos Evlavis MICS  
Catherine Balavouri FICS  
Anuj Bhargava MICS  
Dimitris Lamprou MICS  
Dimitrios Verykios FICS  
Capt. Farrukh Shahzad FICS  
Anuradha Sooriyaarachchi FICS  
Simon Cachia FICS  
Samson Arigbede MICS  
Henri Barnouin MICS  
Jagannath Muthu FICS  
John Msafari FICS  
Ishan Pandey MICS  
Suresh Kumar Mikkilineni FICS  
Palle Klug FICS  
Capt. Peter Machado FICS  
Sumedh Sawant MICS  
Dennis Oduro MICS  
Sean McCabe FICS  
Richard Sayer FICS  
Moses Mangale MICS  
Lasantha Wedige MICS  
Victoria Garion MICS  
Suresh Vallu MICS  
Rafaella Ioannu MICS  
Saikumar Govinda FICS  
Kola Olapoju MICS  
Raj Jha FICS  
Gina Chatzi MICS  
Kasun Gunawardena MICS  
Sotirios Sotiriou MICS  
Joseph Ongiri FICS  
Roppo Fabusuyi MICS  
Clodagh O'Reilly FICS  
Normunds Strods FICS  
Matthew Cox FICS  
Gerald E. Etchu MICS  
Michalis Dalacouras FICS  
Khamis Kiti FICS  
Peter Dodd MICS

Julian Hung FICS  
Yaping Han FICS  
Sharad Gupta FICS  
Yi Wang MICS  
Nirmal Dissanayake MICS  
Ebrahim Izadi MICS  
Nick Rich FICS  
Goscelin Gordon MICS  
Spiros Livieratos MICS  
Ana Casaca FICS  
Donald Chard FICS  
Kapila Malawwe Thanthri FICS  
Silvester Kututa FICS  
Son Kumar Singh MICS  
Anoop Chandran FICS  
Spiros Nicolas Apostolopoulos FICS  
Harry Hajimichael FICS  
Yusuf Khan MICS  
John Menezes FICS  
Mary O'Neill MICS  
Elaine Yu FICS  
Cap.t Ahmad Khan MICS  
Capt. Michail Malliaros FICS  
D.J. Amarasuriya FICS  
Mufid Lambay MICS  
Angelos Pitsakis MICS  
Ijeoma Achodo MICS  
Konstantina Pantazopoulou MICS  
Anthony Mason FICS  
Abubakar Abdalla MICS  
Matthew Pavitt MICS  
Karamat Ali FICS  
Malcolm Latache FICS  
Nikki Sayer FICS  
Alan Appleyard FICS  
Capt. Fulvio Carlini FICS  
Michael Harrison FICS  
Michael Vincent FICS  
Subhangshu Dutt FICS  
Krishna Prasad FICS  
Frank Eshun FICS  
Norman Lopez FICS  
Abdulrasaq Arije FICS  
Tunji Agbaraojo MICS  
Shiva Manohar KC FICS  
John Philips FICS  
Jacob Okine MICS

Fay Baseki MICS  
Obiora Efobi FICS  
Olaitan Adeboye MICS  
Tami Adu FICS  
Elijah Ndungu FICS  
Gonzalo Ravello Barber MICS  
Richard Brooks FICS  
Ama Sam MICS  
Marc Buchholz FICS  
John Foord FICS  
Gillian Clark FICS  
Alexander Varvarenko FICS  
Tobi Alade MICS  
Richmond Nfodwo MICS  
Stavros Fokad Kavalierakis FICS  
Folaranmi Esan MICS

**In Attendance:**

Maria Kubalova        Institute Finance Manager  
Diana Vela-Ocampo    Institute Head Office

**1. PRESIDENT’S WELCOME**

**The President** welcomed everyone present and everyone who had joined online. He began by thanking the hard work by Head Office in delivering our Education Programmes, supporting branches and their continued efforts to keep finances in good shape. He also congratulated the work undertaken by the committees. Stating that we now look forward to the annual Controlling Council meeting in Athens next month, welcoming the new Controlling Council representatives and thanking those retiring.

**The President** continued by looking forward to the continuing success of the Institute with the building blocks and foundations that have been put in place.

**The President** finished by informing the meeting that **The Chairman** would be standing down following his term of 2 years minus 1 month and spoke of the importance of what he had achieved during his term.

**2. Apologies for absence received from:**

John Good FICS, Ian Skinner FICS, Bill Spence MICS, Capt. A M Cooper FICS, Jesper Sebbelin FICS, A Sharma FICS, John Philip Richardson FICS, Capt. Brian Nibbs FICS, P M Dodd MICS, I L Walker MICS, A D W Humphries FICS, Tony Pegum FICS, A I Dobson FICS, Capt. S Khan Umer FICS, Robert Woods FICS, Robert Merrylees FICS

**3. MINUTES OF THE ANNUAL GENERAL MEETINGS, Wednesday 12<sup>th</sup> October 2022 – ratify**

There was a request to include the year and amend the date in paragraph 5 to 2022-2023. These were proposed by **Guy Main FICS** and seconded by **The Vice Chairman** and accepted unanimously.

#### **4. TO RECEIVE AND CONSIDER THE STATEMENT OF ACCOUNTS TO 31<sup>st</sup> MAY 2023**

**The President** asked for comments on the Annual Report and none were received. **The Director** began by stating that everyone should have received the accounts electronically. It was stated that there was a surplus of £318,702, which was ahead of budget and income increased by 12%. Online Academy also increased by 52% which reflected globally. Membership retention was a point of focus on this year were there was a 4% decrease in members. Exams were conducted without any problems, apart from in Ukraine and Russia due to current conflict. A question was asked about Tutorship costs as it was believed it was in decline, which **The Director** clarified that the Tutorship was not in decline instead revenue increased from the previous year. Branch contributions were also enquired about on page 39. It was also clarified that overseas branches retain 40%.

Report was proposed by **Chris Hibbert FICS** and seconded by **Catherine Moodie FICS**.

#### **5. TO CONFIRM THE COMPOSITION OF CONTROLLING COUNCIL 2023/24**

**The President** advised there were still branches awaiting to confirm their Controlling Council representatives.

The question was asked if the proposed list took into consideration those retiring by rotation. It was clarified that some branches did do this, as per the ByeLaws, however, if there is no nominee, then the previous council member can be re-elected. It was confirmed that each branch had confirmed their Council member in writing.

It was also asked that last year there was a requirement for a Code of Conduct and if this was to be done this year. **The President** confirmed that we would continue with the same wording as the previous year. It was also stated, that Controlling Council representative changes need to be announced to Controlling Council and approval given.

The issue of the Code of Conduct was ratified last year, **The Chairman** confirmed that the requirement for the code of conduct to be signed had been removed following a vote by Controlling Council and that members simply acknowledge that they would be provided a Code of Conduct. The requirement to sign a Code of Conduct no longer exists. It was argued that members had voted for a Code of Conduct to be signed.

*(Post meeting note: Controlling Council passed a resolution to incorporate the Code of Conduct into the Corporate Governance Handbook so that it would apply to all members and not just Controlling Council.)*

The composition of Controlling Council was proposed by **The Vice Chairman** and seconded by **John Grange FICS** and accepted unanimously.

#### **6. TO ELECT AUDITORS**

**The President** advised all that Haysmacintyre had been our auditors for a number for years and asked for a proposer and a seconder to re-elect Haysmacintyre LLP. The auditors were proposed by **Mike Roberts FICS** and Seconded by **Jeffrey MountEvans FICS**.

## 7. ANY OTHER BUSINESS

**The President** asked **Chris Hibbert** to present his item. He enquired about the work which Controlling Council members undertake and about their roles. **The Chairman** began by informing everyone that Executive Council now meets monthly, instead of 3-4 times a year. Controlling Council are invited four times a year to participate and to receive committee updates on their work. A Special Controlling Council had also taken place to discuss membership and student fees for example. He stated that there is a steady constant contact with Controlling Council as it is made up from volunteers. He took the moment to encourage all council members to join a committee, adding that they can also attend all committee meetings as observers. He thanked the Controlling Council for their time. It was also announced that **Krishnan Subramaniam** would join Controlling Council as the new **Vice Chairman**. **Punit Oza** has also been recommended as **Vice President** and will be presented to Controlling Council for approval.

**The Chairman** gave a final speech, stating that he was ending his term a month early as he believed that the outgoing Chairman should not preside over following meetings as he will not be there to carry through, instead the incoming Chairman should take over. **Luis Bernat** will be the new Chairman with **Krishnan Subramaniam** as Vice Chairman. He added that it had been an honour to serve, with the Institute having turned around with 3 years of growth and more cash than in over a decade. He recognised that everyone was working together for the same purpose. Head Office was thanked for the way they had delivered and were now able to share in the success. All boards and committees were thanked for their contributions and support. He continued by thanking **The Director** for having brought a culture change as well as his great support and regular briefings. He finished by acknowledging that **Luis Bernat** and **The President** will continue with the great work.