



Limerick & District
Credit Union Ltd.



Notice of Special General Meeting

**Virtual SGM
to be held on
Thursday 22nd April 2021
@ 6pm**

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 info@lcu.ie

www.mylimerickcu.ie



Notice of Special General Meeting

Notice is hereby given of the Special General Meeting of the members of Limerick & District Credit Union Limited which will take place via zoom webinar on Thursday 22nd April 2021 at 6.00 p.m.

Members wishing to attend the Virtual SGM need to request an invitation to join and apply via email to: sgm@lcu.ie and include the following information in your email:

Name
Member Number
Member address

The request for attendance must be received by 5pm on Tuesday 20th April 2021.

Brian Keating
Secretary

The following information is pertinent to this notice.

- Limerick & District Credit Union will be using Zoom Webinar as the electronic platform for the meeting.
- To gain access to the meeting a member must request an invitation to the virtual meeting by emailing sgm@lcu.ie. This request must be received by 5pm on Tuesday 20th April 2021. Following the request for invitation the member will receive an invitation by email to join the meeting on 22nd April 2021 at 6 p.m.
- The information required to request an invitation is your name, member number and address.
- The Credit Union will be verifying members details prior to issuing invitations.
- All non-presenting participants will be muted and have their cameras switched off to allow the smooth running of the meeting. However, you can type a question to the host by clicking on the "Q&A" button on the bottom of the screen alternatively email your question to sgm@lcu.ie by 5pm on 20th April 2021.
- Voting will be conducted by way of Online Poll and Members will be asked to vote Yes/No electronically for the rule changes when instructed by the Chairperson.
- Votes will be tallied electronically, verified by our Internal Auditor, and recorded by the meeting Secretary.
- This virtual SGM meeting will be recorded.

The most recent Audited Annual Accounts dated 30th September 2020 may be obtained not later than seven days before the date of the Special General Meeting at our registered office, Redgate, Caherdavin, Limerick.

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Credit Union Invocation

**LORD,
MAKE ME AN INSTRUMENT OF THY PEACE,
WHERE THERE IS HATRED, LET ME SOW LOVE,
WHERE THERE IS INJURY, PARDON,
WHERE THERE IS DOUBT, FAITH,
WHERE THERE IS DESPAIR, HOPE,
WHERE THERE IS DARKNESS, LIGHT,
AND WHERE THERE IS SADNESS, JOY.**

**O DIVINE MASTER,
GRANT THAT I MAY NOT SO MUCH SEEK
TO BE CONSOLED AS TO CONSOLE,
TO BE UNDERSTOOD AS TO UNDERSTAND,
TO BE LOVED AS TO LOVE,
FOR IT IS IN GIVING THAT WE RECEIVE,
IT IS IN PARDONING THAT WE ARE PARDONED,
AND IT IS IN DYING THAT WE ARE BORN TO ETERNAL LIFE.**

Order of Business

1. Acceptance of proxies by Board of Directors
2. Ascertainment that a quorum is present
3. Adoption of Standing Orders
4. Amendments to Standard Rules
5. Close of meeting

Standing Orders for Credit Unions for Virtual - Special General Meeting (ROI)

1. Voting

1. Each member shall be entitled to one vote irrespective of his/her shareholding, in accordance with section 82(2) of the Credit Union Act, 1997 (as amended).

Since this SGM will be a virtual meeting, voting on motions only will be by electronic means. Each member will be given the opportunity to exercise their vote virtually during the meeting.

2. Election Procedure - Electronic Voting

2. Following the proposing and seconding of the motions, attendees will be given the opportunity to vote electronically "Yes" or "No" for each motion. Those in attendance will be given 30 seconds to record their vote. The mechanics of the virtual voting process will be explained in more detail at the SGM by the Chairperson.

The votes will be tallied electronically and verified by our Internal Auditor. When all voting has been completed and results become available the Chairperson will announce the results.

3 - 4 Motions

3. Due to the specific difficulties, we are facing in holding Annual General Meetings, the purpose of this SGM is to deal with the Rule amendments only.

As such, there will be no motions from the floor due to the difficulties in managing same remotely.

Members will be invited to submit questions to the board via the "Q&A" button on the toolbar in Zoom and the board will address these during the SGM.

4. The Chairperson's decision on any matter relating to these Standing Orders or interpretation of same shall be final.

5 - 10 Miscellaneous

5. The Chairperson of the credit union shall be the Chairperson of any general meeting, except where he/she is not available, in which case it shall be the Vice-Chair, except where he/she is not available, in which case the Board shall decide amongst themselves who shall act as Chair of any general meeting.
6. The Chairperson may at his/her discretion, extend the privilege of the floor to any person who is not a member.

7. Matters not covered by the Agenda may be introduced under "Other Business" at the discretion of the Chairperson. At a virtual SGM in the current circumstances, this may not be practical, however, the option may be invoked if required.

8. The Chairperson shall have a second or casting vote in addition to his/her own vote on matters other than voting at elections where there is an equality of votes (Standard Rule 99(1)).

9. Any matter to be decided upon by a vote at the SGM shall, unless otherwise expressly provided for by law or the rules be decided upon by majority vote.

10. Adjournments

Adjournments of the SGM shall take place only in accordance with section 81(1) and 80A of the Credit Union Act, 1997 (as amended) and the provisions concerning notice, voting and quorum are also set out in section 81.

11-18 Virtual Meeting Items

11. All non-presenting participants will be muted and have their cameras switched off to allow the smooth running of the meeting.
12. A member shall only address the meeting when called upon by the Chairperson to do so, when invited to contribute.
13. All members are asked to utilise the "Q&A" button on the bottom of the toolbar in Zoom webinar to ask questions.
14. All members are reminded to conduct themselves in a professional manner. Please refrain from sharing any explicit, violent or inappropriate content.
15. Provision shall be made for the protection of the Chairperson from vilification (personal abuse)
16. All members are requested to show respect when they are asking or replying to questions during the meeting. This includes tone and content of the words used.
17. All members are asked to keep their mobile phone silent. The vibrate setting can also cause disruptions. If you must take urgent calls, please ensure that your microphone is muted.
18. The SGM will be recorded.

Amendments to Rules

Motion No. 1

That this Special General Meeting amends the Standard Rules for Credit Unions (Republic of Ireland) by the insertion of a new Rule 1A as follows:

Any reference in these rules to a member present and voting at a general meeting shall be construed as including a reference to a member in attendance and voting at a general meeting conducted wholly or partly by the use of electronic communications technology.

Motion No. 2

That this Special General Meeting amends Rule 96 of the Standard Rules for Credit Unions (Republic of Ireland) in paragraph (1), by the deletion of **“in the State at such date, time and place”** and the insertion of **“at a time, at a place in the State (where applicable) and in the manner (where applicable)”** so as to read as follows:

- (1) In respect of each financial year, a meeting (to be known as the “annual general meeting”) of the members of the credit union shall be held **at a time, at a place in the State (where applicable) and in the manner (where applicable)** as the board of directors may, by resolution, determine. For the purposes of these rules, the first annual general meeting of the credit union shall be the one held in October, November, December or January next after the organisation meeting.

And

by the insertion of a new 96A as follows:

96A

- (1) The credit union need not hold a general meeting at a physical venue but may conduct the meeting wholly or partly by the use of electronic communications technology as long as all attendees have a reasonable opportunity to participate in the meeting in accordance with this Rule.
- (2)
 - (a) The credit union may provide for participation in a general meeting by providing or facilitating, for that purpose, the use of electronic communications technology, including a mechanism for casting votes by a member, whether before or during the meeting.
 - (b) The mechanism referred to in paragraph (a) shall not require the member to be physically present at the general meeting.
- (3) The use of electronic communications technology pursuant to paragraph (2) may be made subject only to such requirements or restrictions put in place by the credit union as are necessary to ensure the identification of attendees and the security of the electronic communications technology, to the extent that such requirements or restrictions are proportionate to the achievement of those objectives.
- (4) The credit union shall inform attendees, before the general meeting concerned, of any requirements or restrictions which it has put in place pursuant to paragraph (3).
- (5) The credit union that provides for the use of electronic communications technology for participation in a general meeting by an attendee shall endeavour to ensure, as far as practicable, that—
 - (a) such technology:
 - (i) provides for the security of any electronic communications by the attendee,
 - (ii) minimises the risk of data corruption and unauthorised access, and
 - (iii) provides certainty as to the source of the electronic communications.

Amendments to Rules (continued)

- (b) in the case of any failure or disruption of such technology, that failure or disruption is remedied as soon as practicable, and
- (c) such technology enables the attendee to:
 - (i) hear what is said by the chair of the meeting and any person introduced by the chair, and
 - (ii) speak and submit questions and comments during the meeting to the chair to the extent that the attendee is entitled to do so under the rules of the credit union.
- (6) Any temporary failure or disruption of electronic communications technology shall not invalidate the general meeting or any proceedings relating to the meeting.
- (7) Unless such failure or disruption is attributable to any wilful act of the credit union, the credit union shall not be liable in respect of any failure or disruption relating to the equipment used by an attendee to access a general meeting by electronic communications technology that occurs and which failure or disruption prevents or interferes with the attendee's participation, by the use of such technology, in the meeting.
- (8) Where, in the opinion of the board of directors, it is deemed necessary, due to exceptional and unexpected circumstances, the board of directors may, by resolution, cancel a general meeting at any time prior to the holding of the meeting.

Motion No. 3

That this Special General Meeting amends Rule 98 of the Standard Rules for Credit Unions (Republic of Ireland) so as to read as follows:

Rule 98. Notice of general meetings

- (1) Before a general meeting of the credit union is held, the secretary of the credit union shall, in accordance with paragraph (2), give notice of the meeting to the Bank, to the auditor of the credit union, to the Irish League of Credit Unions and to every member of the credit union who, at the beginning of the relevant period, is eligible to vote at the meeting.
- (2) Subject to paragraph (4), the notice required by paragraph (1):
 - (a) shall state the date, time, place (**where applicable**) and **manner of holding (where applicable)** of the general meeting;
 - (b) shall be accompanied by the agenda for the meeting;
 - (c) in the case of a notice of a special general meeting, shall contain a statement that the annual accounts for the most recent financial year may be obtained, not later than seven days before the date of the general meeting, at the registered office of the credit union;
 - (d) shall, within the relevant period, be delivered personally or by post to the Bank, to the auditor, to the Irish League of Credit Unions and to each member of the credit union and, if delivered by post to any member, shall be so delivered to the address of that member as recorded in the books of the credit union;
 - (e) shall be displayed in the public office or offices of the credit union; **and**

Amendments to Rules (continued)

- (f) shall, in the case of a general meeting proposed to be held wholly or partly by the use of electronic communications technology, state
- (i) the electronic platform to be used for the meeting,
 - (ii) details for access to the electronic platform,
 - (iii) where required by a credit union, the time and manner by which an attendee must confirm his or her intention to attend the meeting,
 - (iv) any requirements or restrictions which the credit union has put in place in order to identify attendees who intend to attend the meeting,
 - (v) the procedure for attendees to communicate questions and comments during the meeting, and
 - (vi) the procedure to be adopted for voting on resolutions proposed to be passed at the meeting.”

In paragraph (4), by the insertion of “and containing such information” after “in such form” so as to read as follows.

- (4) With the consent of the Bank, given where the Bank considers there are exceptional circumstances justifying the application of section 80(4) of the Act, the notice required by paragraph (1) shall be given by publishing a notice, in accordance with paragraph (5), at such times (or within such period) and in such form **and containing such information** as the Bank may require.

And

by the insertion of a new Rule 98A as follows:

98A

- (1) Notwithstanding Rule 98 but subject to paragraph (2), notice for the purposes of Rule 96A(8) shall be given in the same manner as the notice for the general meeting referred to in Rule 98 but where, in the opinion of the board of directors, giving such notice in that manner is not reasonably practicable, notice shall be given:
- (a) where the credit union has a website, on that website,
 - (b) by email to every member for whom the credit union has an email address, and
 - (c) in at least one national newspaper published in the State and circulating in the area in which the registered office of the credit union is situated, in a local paper and on local radio.
- (2) Paragraph (1) of this Rule shall not apply where all members agree in writing to the cancellation, change of venue or change of means of holding the general meeting concerned, or to dispensing with notice for the general meeting.”






Motion No. 4

That this Special General Meeting amends Rule 99(3)(a) of the Standard Rules for Credit Unions (Republic of Ireland) to provide for the notice requirements for an adjourned meeting (to include information with respect to an electronic meeting) so as to read as follows:

- (3) Subject to paragraph (3) in rule 98:
- (a) Paragraph (2)(a), (b), (d), (e), (f) of Rule 98 shall apply to a notice under paragraph (2)(b) of this rule as they apply to a notice under paragraph (1) of that rule; and



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