



Annual General Meeting of

Sealladh na Beinne Moire

Thursday 5th June 2008, Southend Hall 7.30pm.

There were 116 member votes and 14 proxy votes.

In attendance: Simon Fraser, Anderson MacArthur,
Faye MacLeod Campbell Stewart MacLennan and Co.
Sandy Cumming HIE

- 1 . The chairman welcomed everyone to the meeting.
- 2 . Election of directors - there are no current vacancies on the board.
- 3 . Setting of annual subscriptions – The annual subscription will remain unchanged at nil.
 - i . It was requested that AGM 2007 and 2008 minutes be made available at the next AGM (2009).
 - ii . The board of Sealladh na Beinne Moire agreed to review the mem and arts in light of the comments, seeking professional advice. (Directors statement is available on www.storasuibhist.com)
- 4 . Business Review
The chairman gave a business review presentation of the activities of the company in the preceding 12 months.
- 5 . Approval of accounts - The meeting then moved to the formal adoption of the accounts.

Clarification on the company's accountants was requested from the floor. It was stated that Campbell Stewart MacLennan and Co act as the companies accountants and auditors.

A member asked that his displeasure at the use one firm of accountants as both accountant and auditors be noted.

A counter motion was raised by a member from the floor “Accounts only include the holding company not the subsidiary companies, there is no evidence the accounts have been approved by the board, therefore put that the members of Sealladh na Beinne Moire move not to approve the accounts.”

It was agreed to put the adoption of accounts to the vote, and if it failed the counter motion would be presented.

The accounts were accepted by a vote 83 in Favour and 16 against. (130 eligible votes) The accounts were adopted by the members of Sealladh na Beinne Moire.

6 . Appointment of auditors - Lorne MacLeod proposed Campbell Stewart MacLennan and Co as the auditors, seconded by Mr Ronald MacKinnon.

Following a discussion on whether the company's account can also act for individual Board members, an alternative firm of accountants Angus Nicolson, Stornoway was proposed.

It was agreed to put forward Campbell Stewart MacLennan and Co as the board's choice of auditor.

There were 92 votes in favour of appointment of Campbell Stewart MacLennan and Co and 11 against, The members of Sealladh na Beinne Moire appointed Sealladh na Beinne Moire as auditors for the company.

7 . Sandy Cumming, Chief Executive of HIE then gave a key note speech.

8. Questions:

A member from the floor issued a vote of thanks to the long term members of staff who have done a splendid job throughout the change process.

A member of the audience commented that the original business plan was not on the company's website.

The meeting was then concluded at 9.30pm.