

West Lothian Credit Union

MINUTES of SPECIAL GENERAL MEETING

Held on THURSDAY 20th July 2023

The Chair opened the meeting at 7.30pm and welcomed all Members present to the Special General meeting of West Lothian Credit Union.

1. Attendance

The Chair welcomed everyone to this historic Special General Meeting both in person and via zoom. It was confirmed to the Chair that the meeting was quorate.

- a. Present were 19 members set out in the attached attendance sheet.
- b. Apologies were received from the following:
Mr Richard McAvoy (17251)
Hannah Bardell MP (80045)

2. Change of Name

The Chair advised that the membership of the credit union had previously agreed to extend the common bond in March 2021 to cover all Lothians(EH), Fife(KY), Falkirk/Stirlingshire(FK), parts of East Glasgow G63, G65 & G66 and the Scottish Borders(TD). She advised that as we are seeing increased membership from these areas and as we move into the Scottish Borders, a new name to encompass all these areas was required. The Board have proposed that Livingston Credit Union Ltd trading as West Lothian Credit Union change the registered name to Caledonian Credit Union Ltd.

The Chair asked if there were any objections to this decision. No objections were raised by the membership present (both in person and via zoom) and the motion was therefore carried.

Member (17541) asked when this name change would come into effect. The Chair advised that the Regulatory body (FCA) must authorise any change. Once they approve, the name change can take effect.

Member (5033) asked if our expansion into other areas would affect any credit unions in those parts of the country. The Chair advised that the credit union has not actively marketed in these areas. There are several parts of Scotland which have numerous credit unions operating in the same area. The Chair cited Glasgow which has 25 credit unions covering the G postcode.

Member (33) asked how big the common bond can be. The Chair advised there is a maximum of 2m potential members.

4. The Chair thanked everyone for attending and brought the SGM to a close at 7:37pm.