

| <div style="text-align: center;"> Minutes 2020 Annual General Meeting Virtual via Globibo </div> | | Meeting Date: 1 st November 2020 |
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| Attendees: | <p>Board & Subcommittees:</p> <p>Shane O'Connor (Chair), Mairead Kavanagh (Deputy Chair), Amanda Kinahan (Company Secretary), Ruth Larragy (Board member), Andrew Coulter (Board Member), Colm Murray (Board Member - Member Rep), Flavius Kozci (Board Member – Member Rep), Roddy Guiney (Independent Board Member), Ger Rellis (Governance Committee).</p> <p>Members:</p> <p>Michelle Murphy (Mallow GC), Eric O'Brien (Renmore GC), Joe Corbett (Old Bawn GC), Agnieszka Wrona (Midlands GC), Marisa Duffy (DP GC), Kristina Rangelova (Elite RGC), Thomas Dillon (Phoenix GC), Niall Kennedy (Old Bawn GC), Rachel Brennan (Old Bawn GC), Janet Hawkins (Coolmine GC), Maddie Croke (Kilbarry GC), Andrea Brennan (Old Bawn GC), Claire Lindsay (Eccles GC), Glen Kelly (Vortex GC), Elisha Colgan (Athlone GC), Megan O'Reilly (Eccles GC), Natasha Condell (Excel GC), Mary Murray (Eccles GC), Deirdre Wixted McPherson (Portlaois GC), Leah O'Brien (Breifne GC), Stefan Bogdan (Leap GC), Denis Donoghue (Portlaois GC), Mike Plunkett (Athlone GC), Marie Baker (Wexford GC), Elizabeth Melvin (Eccles GC), Mary Morrissey (Salto Cork GC), Tim O'Donovan (Douglas GC).</p> <p>Staff:</p> <p>Ciaran Gallagher - CEO (CG), Jess Mondragon (JM), Deirdre Farren (DF), Caroline Ledwith (CL)</p> | |
| Apologies: | <p>Board & Subcommittees:</p> <p>Lynne Darcy (Independent Board Member).</p> <p>Members:</p> <p>No apologies received.</p> | |
| Minutes taken by: | CG | |

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| <p>Agenda Item</p> <p>Discussion</p> | <p>1: Introduction & Welcome</p> <p>CG informally opened meeting to inform members of the housekeeping rules for the virtual AGM before handing over to GI Chair SOC to formally open the meeting.</p> <p>SOC welcomed members and formally opened the 2020 GI AGM. He referenced the devastating circumstances brought about through Covid19 and stated that while there is much to contend with, he has been hugely encouraged by the resilience of GI clubs and in particular how supportive we have been of each other as a community. He stressed the importance of being positive in these difficult times and highlighted a number of key points...</p> <ul style="list-style-type: none"> ○ This AGM being our first virtual AGM ○ This AGM is being held 4/5 months later than usual as we had originally intended on hosting the standard physical meeting in June 2020 however circumstances did not allow this. He also clarified that provisions have been made by the government to enable companies to run AGMs until year end 2020 instead of within the standard 15 months clause within the companies act due to covid19. ○ He referenced the importance of the resolution that was being presented and which we he asked for the support of the membership to pass which will provide GI with a consistent and fair general meeting representation & voting structure that will work very well for the modern virtual world. ○ He confirmed that notice of the meeting along with full meeting papers was issued to clubs and published to members via GI website on 6th October in-line with company constitution. ○ He highlighted that a quorum currently is 12 members and confirmed that a quorum in attendance therefore the meeting could proceed. |
| <p>Agenda Item</p> | <p>2: Apologies</p> |

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| | Discussion | SOC stated that any apologies received would be included in the 2020 AGM minutes. |
| | Agenda Item | 3: Minutes of the last meeting and matters arising |
| | Discussion | <p>Andrea Brennan (Old Bawn GC) stated that she was present at the 2019 AGM however was not listed in the 2019 AGM minutes. CG confirmed that the minutes would be updated to reflect this.</p> <p>Proposed: Mairead Kavanagh</p> <p>Seconded: Tom Dillon</p> |
| | Agenda Item | 4: Chairpersons Address |
| | Discussion | <p>SOC highlighted that we are coming up on 1.5 years out of the 3-year term of operation with the new Board and paid tribute to his colleagues on the Board. He confirmed there have been 3 physical Board meetings held, 4 virtual Board meetings held and consistent & regular engagement during this period, particularly through covid19. He stated that the CEO would go into detail on key activities for the period since the last AGM in July 2019 but referenced the follow...</p> <ul style="list-style-type: none"> • 2019 was a stellar year for GI <ul style="list-style-type: none"> ○ Record membership growth ○ Record event entries & spectator attendance ○ Award winning programmes ○ Meg Ryan & Jane Heffernan taking Ireland’s first medals on the Women’s World Cup circuit ○ Rhys McClenaghan making history as Ireland’s first world medallist & RTE Young Sports Person for 2nd year in a row • 2020 a year of disappointment, struggle and uncertainty for all due to Covid19 however... <ul style="list-style-type: none"> ○ Our club network has proven itself to be resilient and we will all work to make sure we emerge on the other side of covid19 ○ GI continues to work constantly to support our members through this difficult time and represent the interest of the clubs to government in order to influence policy as best possible ○ CEO will touch more on both these areas in his presentation <p>He closed out his address by paying tribute to the GI clubs and members in addition to the GI staff team while referencing the excellent standing Gymnastics Ireland has as an organisation within the Irish sports</p> |

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| | | sector and international gymnastics community. |
| Agenda Item | 5: Directors & Auditors Report on Financial Statements for the year end 31st December 2019 | |
| Discussion | <p>CG reported the following...</p> <ul style="list-style-type: none"> • Directors & Auditors Report on Financial Statements for the year end 31st December 2019 <ul style="list-style-type: none"> ○ Published online & issued to clubs 6th October 2020 ○ Deadline for queries 23rd October 2020 ○ No queries received by deadline <p>As there were no queries received CG highlighted a number of points relating to the income & expenditure account and balance sheet...</p> <p>INCOME & EXPENDITURE ACCOUNT</p> <ul style="list-style-type: none"> • Income: €3,015,468 • Expenditure: €2,886,652 <ul style="list-style-type: none"> ○ Surplus (after tax): €128,813 <p>BALANCE SHEET</p> <ul style="list-style-type: none"> • Fixed assets: €507,394 • Net assets: €678,538 • General fund: €678,538 <p>CG highlighted that while the year-end surplus position appeared good on the income & expenditure account in 2019 GI had to purchase additional events equipment at a cost of circa €200k and that this was now evident on the balance sheet. He highlighted that due to this cash at hand/reserves by year end 2019 were slightly down however the value of purchase of the equipment had transferred to fixed assets on the balance sheet and would be depreciated over the 10 year life span of the equipment. The result being an increase in company value as per balance sheet detail. CG highlighted the importance of this investment as evidenced during the 2019 events whereby every event finished on schedule due to having the equipment needed.</p> <p>2020 COVID IMPACT</p> <p>CG highlighted that as the potential impact of Covid19 became apparent in March 2020 GI began the process of contingency budget planning with final contingency budgets being signed off by the Board in April 2020. The aim of these was to cut back on non-essential expenditure to maintain basic corporate operations to year-end and achieve as close to a balanced budget as possible given circumstances. This led to key actions such as...</p> <ul style="list-style-type: none"> • Termination of all 3rd party programme support contracts | |

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| | <ul style="list-style-type: none"> • Cutting key programme budget investments • Cutting additional investment in projects such as upgrade of GI membership system • Placing a hold on the recruitment of additional staff planned • Cutting back on standard corporate expenditure where possible • Registering for the government wage subsidy scheme <p>CG stated that as we approach the year-end there are still very many variables in play however as of end of October 2020 the following impact is clear...</p> <ul style="list-style-type: none"> • €1.5million in membership revenues has been wiped off GI • We are presently tracking a 40% drop in membership from 2019 • We are now looking at a 2020 year-end turnover of circa €1.8-€2million against the original 2020 budget of €3.5million <p>CG closed by highlighting that GI continues to liaise with Sport Ireland who understand the commercial nature of our sport is more open to Covid19 impact than others and that at time of meeting we await announcement of the Resilience Fund application submitted in September 2020.</p> <p>Full presentation available via https://s3-eu-west-1.amazonaws.com/gymnasticsireland/downloads/2020-Gymnastics-Ireland-AGM-Presentation.pdf</p> |
| <p>Agenda Item</p> <p>Discussion</p> | <p>6. Appointment of Auditors for incoming financial year</p> <p>The membership were asked that in-line with company law and as per best governance practice they provide approval for the Board, as advised by the Audit & Risk committee, to appoint the auditors and fix remuneration in-line with competitive market rates. CG confirmed that the Audit & Risk Committee consists of...</p> <ul style="list-style-type: none"> • Amanda Kinahan (Chair) • Tom Dillon • An Independent member (currently recruiting) <p>Proposed: Ruth Larragy Seconded: Marisa Duffy</p> |
| Agenda Item | <p>7. CEO & Anti-Doping Report</p> <p>CG gave a presentation on activities and matters of importance from the previous AGM in July 2019 –</p> |

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| <p>Discussion</p> | <p>October 2020 including an Anti-doping report from Dermot Howlin , Gymnastics Ireland Policy, Welfare & Compliance Manager.</p> <p>To view a full copy of the CEO presentation please click on the link below...</p> <p>https://s3-eu-west-1.amazonaws.com/gymnasticsireland/downloads/2020-Gymnastics-Ireland-AGM-Presentation.pdf</p> |
| <p>Agenda Item</p> <p>Discussion</p> | <p>8. Presentation of Motions for consideration by the membership present</p> <p>CG introduced Chair of the Governance Committee, Ger Rellis, to introduce the background to the development of the voting system motion/resolution.</p> <p>GR highlighted that following instruction from the Board the Governance Committee was tasked with developing a proposal for a ‘fit-for-purpose’ voting system suitable for the modern GI. The committee met multiple times (virtually) between July – September 2020 with the proposal being presented to the Board and ratified for presentation to the members in November 2020. The committee consisted GR & Board member Ruth Larragy (with GR also confirming the governance committee was seeking to recruit an independent member currently). The committee was assisted by the CEO and governance consultant Sarah O’Shea in the development of the proposal. GR handed to CG to read through the full proposal and rational.</p> <p>CG highlighted that the proposal could be summarised as follows...</p> <ul style="list-style-type: none"> • To change the current voting system for general meetings from an individual member based system to a club delegate based system whereby club voting is weighted according to the size of the club... <ul style="list-style-type: none"> ○ Each club will be allowed max 2 x delegates which must be named via online registration process a min of 2 x weeks prior to a meeting with one being nominated as primary delegate (person who votes) and other secondary delegate (votes if first can’t attend last min etc.). ○ Voting is on behalf of the club as a member entity to represent the collective interests of the club as a whole. The club must complete the relevant process for approval of club voting position prior to the general meeting (e.g. all voting positions discussed and approved by club Board/Management Committee). Clubs must also confirm with GI via online registration process that they have completed this process when registering club delegates. ○ Each club will vote once for each motion/resolution/Board position via primary delegate (secondary if primary not present) with the voting being weighted with 1 vote for every 100 |

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| | | <p>members in the club (i.e. a club with 100 members is weighted as 1 vote and a club with 1000 members is weighted as 10 votes).</p> <ul style="list-style-type: none"> ○ A quorum shall be such number of delegates that make up 50% of votes <p>The members were then presented with the following</p> <ul style="list-style-type: none"> • <i>'To pass a special resolution to amend the existing Constitution as marked and to replace it in its entirety with the new Constitution unmarked as issued with the AGM papers'</i> • Voting/poll options: <ul style="list-style-type: none"> ○ Yes - I support this Resolution ○ No - I do not support this Resolution <p>CG highlighted that as per Company Law this proposal required a 75% 'Yes' vote in order to pass.</p> <p>26 votes were cast via the Globibo poll/voting functionality in the GI virtual AGM web-page and the motion/resolution passed with a 96.2% majority.</p> |
| | <p>Agenda Item</p> <p>Discussion</p> | <p>9. Close of meeting</p> <p>SOC thanked everyone for their attendance and stated GI would continue to work with our clubs and partners through the Covid19 crisis and beyond. He stated he hoped to see the members in person at GI events in 2021 and looked forward to some positive news for year-end 2020.</p> |