

Board Members Standing For Re-election

The Board have discussed those standing for re-election and consider that each have an important role in running the Society during the term of office for which they are being elected. The Board have agreed to implement the recommendations of the Combined Code with regard to the term of each appointment.

Some of the Non-Executive Directors standing for re-election no longer meet the independence criteria as set out in the Combined Code. The Board have taken this into consideration in their discussions and, due to their extensive knowledge and experience of the Society and the value that this experience brings to the Board, recommend their re-election to the membership.

Details of board members standing for re-election are set out below.

Ian Gardner - Chairman

Ian, aged 66, originally joined the Board of Management in 1977. He was in legal practise in Gloucester for 32 years before joining the Society's management in 1992 and becoming Chief Executive in 1993. Upon his retirement in 2003 he was invited to join the Board and was elected Chairman which position he continues to hold.

Mike Matthews

Mike, aged 60, was appointed to the Committee of Management in 1991 and subsequently joined the Board upon incorporation. Mike had chaired the Audit Committee for a number of years until taking on the role of Vice Chairman in 2009. He was Production and Finance Director of a commercial printing company in Gloucester for 25 years.

Colin Organ

Colin, aged 60 was appointed as a non-executive director in 1997. He has spent most of his career in sales and marketing in the property and construction industry, a former director designate of Westbury Homes plc and is the owner of The Estate Agency in Clarence Street, Gloucester.

Martin Collins

Martin, aged 52 is a Chartered Accountant. He joined the Society in 1994 as Financial Controller having worked for a construction company and a tyre manufacturer and distributor. He was appointed to the Board as Finance Director in 2003.

Martin Day

Martin, aged 59 was co-opted to the Board in January 2010. He was a Senior Relationship Manager and Assistant Area Director for Lloyds TSB Corporate until taking early retirement in 2006. He worked for the Lloyds TSB for 37 years. He now runs his own banking consultancy practice.

Martin Collins, Secretary
1 April 2010