

Letter from the President

Dear Member,

Annual General Meeting of Members 4 October 2017

I am writing on behalf of the international Council to invite you to attend the Annual General Meeting of Members of The Institute of Chartered Secretaries and Administrators (ICSA or the Institute) in London on 4 October 2017. If you are unable to attend the meeting in person, I encourage you to lodge your proxy.

This year, the business of the meeting, amongst other things, will ask you to approve two strategic initiatives that the international Council has agreed will position the Institute to grow sustainably by seeking to attract new members. The Council is aware that the Institute must evolve to enhance our reputation and reach.

1. Over the last 18 months, your Council has been developing a strategy to enable your Institute to take full advantage of the worldwide focus on good governance. I previously wrote to you to let you know that the Council has resolved to introduce changes to the structure of the Institute's Chartered Qualifying Programme so that an individual can qualify for the new designation to be called a *Chartered Governance Professional* or qualify for the existing designation of *Chartered Secretary*.

Your Council, and the nine Divisions of the Institute, are aware that many of our students and members work in a variety of roles in both the private and public sectors but for them the designation of Chartered Secretary is not necessarily descriptive of the work they do. At the same time, we are all aware of the growing emphasis placed on 'governance' worldwide, in all areas of business and public life. Accordingly, your Council is asking for your approval to introduce this new designation of Chartered Governance Professional to give a home to a wide range of individuals that have a role in delivering good governance - whatever their organisation. The purpose is to attract as members those individuals who work in diverse governance roles that might not be operating as company secretaries only.

I am pleased to report that the International Council has carefully considered the views expressed by members on social media and elsewhere about the 'grandfathering' of Associates to the proposed new Chartered Governance Professional designation.

Mindful of the views expressed, Council has revisited the arguments upon which the original decisions on grandfathering were based. It believes there is a strong case for extending the 'transition' criteria.

Accordingly, It is proposed that all Associates who have been elected as such, on or before 31 December 2019, will qualify for 'grandfathering' to Chartered Governance Professional once they have acquired 5 years' experience as an Associate, whenever that anniversary occurs.

This means that ALL those who are Associates now or before 31 December 2019 will be able to be 'grandfathered' once they meet the service criteria. Council has taken the view that the experience that Associates have or will gain over the five years will fully justify the additional designation and the further post nominals that will be awarded.

This innovation in no way changes the ICOSA's commitment to the Chartered Secretary qualification as the most appropriate for those pursuing or intending to pursue a company secretarial career.

2. Your Council has also agreed to seek your approval to introduce an intermediate grade of membership which will not be Chartered but will allow those who have completed approved courses to call themselves Affiliated Members. The Institute recognises that there are many potential students who, for various reasons, do not wish to complete the full suite of Chartered examinations, but do nevertheless wish to benefit from membership of the professional body that will represent them best. It is therefore proposed that the Institute offer Affiliated Membership to individuals who complete appropriate stand-alone courses offered by any of the Institute's Divisions, or who complete the prescribed part of the Chartered Qualifying Programme as a stepping off point or with a view to completing all the Chartered examinations at a later date.

Although Affiliated Members will have many of the rights and entitlements of membership, they will not be able to vote at general meetings of the Institute except in very limited circumstances, nor will they be able to stand for office on the Institute's Council.

These changes will be permissive in so far as it will be for each of our nine Divisions to decide whether to implement them at all, or whether to introduce one or both of these innovations. Each Division will wish to consult its members on this.

In the following pages I have sought to outline why the second professional designation and new category of membership will enable the Institute to better cater to the diverse range of roles and responsibilities that have emerged in the field of governance. New members come to us not only as company secretaries but also as risk managers, non-executive directors, chief financial officers, in-house legal counsel and more. The Institute needs to embrace and reflect this breadth.

Amendments to the Royal Charter will only be passed if not less than three-quarters of the votes are in favour of the amendments. The proposed amendments to the byelaws will only be passed if not less than two-thirds of those voting vote in favour. This important vote provides us with a wonderful opportunity to ensure that the Institute retains and enhances its relevance and influence.

You now have the opportunity to cast your vote on these important initiatives and your Council recommends that you show your support by voting “**yes**”.

The material that accompanies this letter to you includes:

- The case for change and summary of the changes,
- Frequently asked questions,
- Notice of Meeting and Explanatory memorandum,
- Appendices C to G – details of the resolutions,
- Charter & byelaws: track-changes and as amended.

These two initiatives are equally important, but separate. Therefore, you will have the opportunity to vote on each individually. Please take the time to consider all the material so that you can make an informed decision and give your support so that your Institute can evolve for the future.

Your Council has thought carefully about these important changes and believes that they are vital to the future of the Institute. All of us hope, based on the material presented, you feel you can exercise your vote to support these crucial reforms.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'David Venus', with a long horizontal flourish extending to the right.

David Venus FCIS
President