

MINUTES OF THE 2025 GENERAL MEETING OF THE MASERATI CLUB Ltd

Held at The Riverside Pavilion, Phyllis Court Club, Marlow Road, Henley-on-Thames, RG9 2HT 11am on Saturday 7th June 2025

Present: -

Members of the Committee

Michael Roberts	Jerry Hutton	Philip Pearson
John Bennett	Sir Drummond Bone	Brian Harris
Andy Heywood	Gail Mosley	Eric Toft
Shirish Chauhan	Jacky Wood	Samantha Gratrix

Attendees: -

David Webber	Peter Pring	Kurt Van Den Eynden
Luq Niazi	Jane Niazi	Elsbeth Heywood
Deborah Toft	Clare Hutton	Dave Smith
Cliff Clifton	Dave Jenkinson	Simon Davies
Keith Davies	Martin Banham-Hall	Michael Bedford
Andrew Biggs	Nick Bowden	John Connor
Simon Davies	James Elliott	Ellis Gardner-Browne
Roberto Giordanelli	Jeffrey Gould	Malcom Gregory
Roger Hammond	Kay Harris Brian	Duran Heslop
Christopher Jackson	Vaughan Jenkins	Steve Kenny
Oliver Huchon (Locktons)	Helen Miles	Peter Milligan
Andrew Orchard	Mike Rainer	Jan Roberts
Steve Rooke	Roger Selman	Andy Stanley
Robert Smith	Jeff Tiaphat	Julian Wakeham
Tony Willis	Colin Yates	Michael Young
Walter Zanre		

Item 1

Welcome from the President.

President Sir Drummond Bone welcomed all attending. He apologised for the weather not being sunny, but rain has been a theme in tune with many recent events and especially the international in Austria, but hopefully not Belgium this September. He feared for the autumn Scottish Rally where rain has been known in September north of the border.

The Club has seen more event activity up and down the country this year compared to last year which is pleasing. Maserati has also done better than expected in the first quarter compared to Fiat, Lancia and Alfa Romeo, currently while not keeping pace with Ferrari and Lamborghini.

It's been a challenging year for the Committee and he and VP Brian Harris had been giving the Club all their support. Sir Drummond confirmed that he and Brian Harris will be retiring at the 2026 AGM.

Item 2

Apologies for absence.

Edwin Faulkner

Item 3

To approve the minutes of the Annual General Meeting held on 9th June 2024 at The Pavilion, Phyllis Court Club.

Proposed by Shirish Chaihan and seconded by David Webber

On a show of hands, there being no objections, the minutes were adopted as presented.

Item 4

To receive and adopt the Report and Accounts of the Maserati Club Ltd for the financial year ending 31st December 2024. These are available on the Club Website in the Resources section.

Jerry presented the accounts for 2023 to the last AGM as interim Treasurer expecting that to be the last time he would do it!! The 2024 AGM appointed Richard Warren as Treasurer, but it proved to be an unsuccessful appointment – resulting in Jerry returning to the role of interim Treasurer. Jerry was pleased to say the Club has now found a very capable new Treasurer in Peter Pring who has been a member of the Club for more than 5 years, attended Committee meetings and hopefully will be voted in today.

Jerry confirmed he will not be standing for election to the Committee but will remain available to support the incoming Treasurer and Committee in any way needed.

Jerry acknowledged and thanked Samantha Gratrix in her role as Club Administrator, the work that Samantha does ensures the smooth running of the Club and will make Peter's task stepping in as Treasurer much easier.

Jerry presented a summary of the accounts noting when setting the 2024 budget a small deficit of £7,000 was anticipated. The final position was a loss of £16,044 due to several extra-ordinary costs, these were:

Investment - the Committee for some time has discussed investing reserves to obtain a higher rate than being offered by our commercial bank. Richard Warren identified a fund apparently provided by Hargreaves Lansdown and initiated payments – unfortunately he was taken in by a fake website and the Club was a victim of an Authorised Push Payment (APP) fraud resulting in a loss of £3,650.

Following the resignation of R Warren as Treasurer he set up his own Club and started to contact our members using information from our database in breach of GDPR. The Club took legal advice at the cost of £1,982.

During the year the Committee agreed to design and print a new Club brochure to attract new members and to produce a promotional, video of Quattroparty at a cost of £3,237.

The Club tried a new format for the Autumn Meeting which did not prove to be popular. The Club had committed to the hire of Pentillie Castle in Cornwall and outside catering for 2 groups for back-to-back tours, but despite great efforts to promote the event it was undersubscribed and thus the committed costs were not covered, resulting in a loss of £11,950.

These items are not costs the Club would expect to incur in a normal year's activities and explain the unusually large loss the Club incurred last year.

The Club has its full programme of events throughout the year, despite the loss on the Autumn meeting, lower than budgeted costs for Silverstone and the AGM and contributions from other events meant the overall costs were £3,651 more than the budget. Total expenditure on events was £82,902. In addition to the costs of events the Club incurred a cost of £12,745 for car show attendance primarily the NEC, £2,745 more than budgeted for. Other income from new members, renewals and insurance scheme commission were better than budget contributing an additional £4,610.

The budget we have set for 2025 is forecasting a loss of £10,440. The largest change in Club operating costs is from appointing Phil Ward of Auto Italia as editor of Trident, along with inflationary pressure. We are still in the process of redeveloping the website, which should go live in early July. This is being treated as capital expenditure, its depreciation has not yet appeared as a revenue expense. A portion of the Club's reserves have now been invested in a portfolio of fixed interest low risk funds which should provide additional income.

The Club remains in a healthy financial position as we have the reserves to sustain current losses and will make it our goal to ensure that while we are a not-for-profit organisation the income and costs will be more in balance.

(B) – Proposed annual membership increase

The Club last increased its subscription fee in 2015 from £50 to £65 (a 30% increase). The Bank of England inflation calculator shows that £65 in 2015 is equivalent to £89.51 today (April 2025). By next year that will have increased to over £90.00. The proposed increase from £65 to £80 is an increase of 23% and is below inflation. An additional £15 from 850 members will mean additional income for the Club of £12,750, which should put the Club back to a sustainable funding level.

QUESTION - Why have associate membership? Associate membership is for partners of full members. it allows them to feel part of the Club and vote at the AGM - but each household only receives 1 Trident.

QUESTION : Some retired members are still paying £50.00 – how much of a risk is this? Jerry advised this is very low risk. Efforts have been made to move these members to standing order payments but without success.

QUESTION directed to Peter Pring was how much income does the Club receive each year in renewals from these members? Luq Niazi answered the point: as previous Treasurer, stating there were about 42 members paying £50.00 – this has now been reduced to 18 – and equates to approximately £1,000 of income.

QUESTION - Elspeth Heywood asked are the any financial costs for Hub events? Jerry stated no these are arranged, organised and paid for via the Club Hub Caps – there maybe additional costs such as moving Club banners to each Hub otherwise there is no financial cost to the Club.

Luq asked if increasing the fees to £80.00 and £35.00 for Associates is enough to balance the books? Jerry advised that a high level 3-year budget has been prepared, and the

proposed increase will buttress the Club's finances against inflationary pressures and unexpected future costs. A 5% administrative cost is being built into event costs, which is anticipated to increase event net income.

There were no further questions so the meeting was asked to adopt the accounts as presented.

Proposed by Jerry Hutton and seconded by Peter Pring.

On a show of hands there being no objections the accounts were approved.

Item 5

To receive and adopt the Chairman's Report – Including Membership, Last year's events, international events and news from the factory.

Michael welcomed all to the meeting, mentioning what a perfect location to socialise and inspect our wonderful cars, with an enjoiner to vote in the Concours.

The Club is run by dedicated volunteers, and finding people to do what needs to be done can be hard. Michael thanked those stepping down from the Committee - Jerry for his long-term support of the Club – acting as Treasurer and Interim treasurer – and now taking on the Club archives.

Also, Andy Heywood who has carried the banner of Trident publication for so long – we are all very grateful, this publication makes the Club special, Trident is a flagship of the Club and he has assisted in the smooth hand over to Philip Ward of Auto Italia who is now taking on this role. A round of applause showed how much the contributions of Jerry and Andy had been appreciated by those present.

Others who left the committee during the year included Tony Bernstein - was the Club's secretary, who has been replaced by Philip Pearson as Secretary, Director and manager of Club Hub Caps. Welcome to Philip.

Another new member is Kurt Van Den Eynden who has taken on the role as the Clubs Public Relations representative while also running a very successful Club Hub. He is developing relations with the factory and the dealers where he is negotiating beneficial arrangements for Club members, to increase the Clubs awareness and create better relations between dealers and the Club. Agreements with Maserati Ascot and HR Owen are in the pipeline.

He welcomed David Webber who is also joining the Committee – again David has a successful Hub and continues to manage the Club's presence at Silverstone.

Michael stressed the Club is a not-for-profit organisation and any monies made are invested back into the Club.

Eric Toft was thanked for all his work on the new website which is scheduled to be up and running by end of July - this new website will have a section devoted to Club Hub activities so everyone will be able to see the events that are planned. The concept is local events

for local members. They are intended to be self-supporting and to generate no direct financial obligations for the Club.

He thanked Gail for all her hard work in organising Club events throughout the year – as always and filling the diary for 2025. Plans for 2026 are well in hand with the 2026 Cameron Millar being held in France. John Bennett was applauded for taking over the organisation of the CM25 event to Holland and making it such a success.

There are now 25 Club Hub areas designated of which 16 are managed leaving 9 new managers to be found – volunteers or suggestions should be directed to Philip directly, who will be more than happy to hear from you.

Turning to our racing heritage and current activities Michael spoke about the New Extrema one of only 62 built and the only one in the UK owned by member Mike Hilton. We all hope to see it racing, very soon. Richard Wilsons' car is being rebuilt this year but we hope both of them will share their racing itinerary for 2026 and that these events will become a focus for Hub gatherings.

Luq asked - How are the Club Hubs Progressing? Day events and social events are being held by all Hubs – so far all is working well with local events becoming more popular and attracting many. It is recognised that these events are not for all – but it is an alternative for many and good for Club members to have the option. They are an increasingly important component for welcoming new members and socialising in the Club.

QUESTION - Is the Club insured for Hub events? Yes, so long as there are not more than 12 cars traveling along the same route in convoy. Larger groups need to be careful and Jerry will be able to advise as he has agreed to become the Club's official Motorsport Representative.

QUESTION - Cliff Clifton - Edwins Tours are well recognised within the Club and always full – how will the Club replace these; if this years is Edwins last? Edwin has been saying that for the past few years so we will see but there are plans to continue to hold one longer tour at least every other year and there is already one planned for France, by a French based member of this Club, in 2027.

Michael asked Shirish to speak about the Club's Facebook page and asked for all those present to be more engaged in the commenting on posts on the Club's Social Media platforms.

Item 6

- (a) The Directors Michael Roberts and John Bennett were appointed at the 10th June 2023 AGM. There is no requirement for these Directors to offer themselves for re-election as they have not served for three years pursuant to the Articles of Association.
- (b) The Director Anthony Bernstein resigned and was replaced by Philip Pearson on 1st September 2024.

(c) Richard Warren was appointed Treasurer and Director at the AGM held on 9th June 2024. He resigned as Treasurer and Director on 8th September 2024. Jerry Hutton agreed to be appointed as interim Treasurer, though not a committee member, on the 8th September 2024 until the 2025 AGM.

(d) The appointment of Peter Pring as Director and Treasurer of the Club was proposed by Gail Mosley and seconded by Luq Niazi, and on a show of hands he was duly elected.

Item 7

Professor Christopher Green resigned from the Committee on 8th September 2024.

Item 8

The Following Committee members all offer themselves for re-election:

- a. Gail Mosley as Events Coordinator
- b. Eric Toft as Webmaster
- c. Jacky Wood as Committee Member
- d. Shirish Chauhan as Social Media Coordinator

Proposed by Peter Pring and seconded by Jane Niazi. On show of hands all were duly re-elected

Item 9

The Following members offer themselves for election:

a: Kurt Van Den Eynden as Public Relations Officer.
Proposed by Jacky Wood and seconded by Cliff Clifton.

b. David Webber as Committee Member.
Proposed by Eric Toft and seconded by Dave Jenkinson.

On a show of hands both were duly elected.

Item 10

The President Sir Drummond Bone and Vice President Brian Harris are both willing to continue in their respective roles for one further year and therefore offer themselves for re-election. However, both intend to step down at the 2026 AGM.

Item 11 Any Other Business

Elsbeth asked Sir Drummond and Brian about what qualities these roles require; do you need to have served on the Committee?

