



FOR OUR MEMBERS, NOT FOR PROFIT

**Progressive Credit Union Limited
Notification of Special General
Meeting**

**Broadcast via zoom on
29 April 2025 at 7:00pm**

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Progressive Credit Union

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NOTICE OF SPECIAL GENERAL MEETING

Tuesday, 29 April 2025 at 7.00pm

Notice is hereby given that a Special General Meeting of Progressive Credit Union Limited will take place online via Zoom on **Tuesday, 29 April 2025 at 7.00pm**.

The meeting will be held wholly by use of electronic communications technology.

The purpose of this Special General Meeting is the adoption of an amendment to the Standard Rules for credit unions, pertaining to our Common Bond

Pre-registration is required by close of business on Friday 25 April 2025, members must go to our website www.progressivecu.ie and follow the registration instructions which will bring members to the Zoom registration page.

All members are invited to attend.

TRACEY DEMPSEY
SECRETARY
PROGRESSIVE CREDIT UNION LIMITED

Please note the following in relation to this Virtual SGM:

- Pre-registration is required. Members must register by close of business on Friday 25 April 2024.
- To identify attendees, we will require your full name, email address, Progressive Credit Union account number and phone number. Please note only one registration per email address is permitted.
- The purpose of this Special General Meeting is the adoption of amendments to the Standard Rules for credit unions, pertaining to our Common Bond.
- Voting will be by Zoom poll and will take place during the SGM.
- Attendees can communicate questions and comments during the meeting through the Q&A function on the Zoom platform.

Information regarding the meeting, registration and the Zoom platform can be found on www.progressivecu.ie/

SEÁN STAUNTON
CEO
PROGRESSIVE CREDIT UNION LIMITED

AGENDA

- a) The acceptance by the board of directors of the authorised representatives of members that are not natural persons;
 - b) Ascertainment that a quorum is present;
 - c) Adoption of standing orders;
 - d) Appointment of teller;
 - e) Motion for Consideration;
 - f) Close of meeting
-

STANDING ORDERS FOR THE SPECIAL GENERAL MEETING

1. VOTING

Each member shall be entitled to one vote irrespective of his/her shareholding, in accordance with section 82(2) of the Credit Union Act, 1997 (as amended). Since this SGM will be by virtual meeting, voting on motions will be by electronic means

2. ELECTRONIC VOTING

When directed please click on the zoom poll to cast your vote at the SGM.

3. MOTION

The purpose of this SGM is to deal with motion 1, please see overleaf for details. There will be no motions from the floor.

- When the motion is announced a teller shall be appointed by the chair and voting procedures and instructions shall be communicated.
- Once the poll votes have been verified by the teller, the results shall be announced by the Chair. (In accordance with Rule 9(1) the rules of the credit union shall not be amended expect by a resolution passed by not less than two-thirds of the members of the credit union present and voting at the general meeting)

4-7 MISCELLANEOUS

4. The Chairperson of the credit union shall be the Chair of any general meeting, except where he/she is not available, in which case it shall be the Vice-Chair, except where he/she is not available, in which case the Board shall decide amongst themselves who shall act as Chair of any general meeting.
5. The Chair may at his/her discretion, extend the privilege of the floor to any person who is not a member.
6. The Chair shall have a second or casting vote in addition to his/her own vote on matters other than voting at elections where there is an equality of votes (Standard Rule 99(1)).
7. Any matter to be decided upon by a vote at the SGM shall, unless otherwise expressly provided for by law or the rules be decided upon by majority vote.
8. ADJOURNMENTS

Adjournments of the SGM shall take place only in accordance with section 81(1) and the provisions concerning notice, voting and quorum are also set out in section 81 (and the new section 80A inserted by the Finance Minister (Miscellaneous Provisions) Act 2020)

MOTION NO 1

Rule 11. *Membership*

Existing Rule

Membership shall be limited to and consist of the signatories to the application to register the credit union and such other persons having the following common bond:

Residence or employment in an address with one of the following routing keys of an eircode
A41, A42, A45, A84, A85, A92. D01, D03, D07, D09, D11, D13, K32, K34, K36, K45, K56, K67

as have been duly admitted members of the credit union in accordance with these rules and comply with such of the rules as relate to membership and including, if otherwise qualified, such other persons as were members of the unincorporated body known as Balbriggan Credit Union Limited immediately before the date on which such body secured registration as Progressive Credit Union Limited.

Progressive Credit Union Limited maintains on its website a map of the common bond of the credit union.

Proposed Rule

Membership shall be limited to and consist of the signatories to the application to register the credit union and such other persons having the following common bond:

Residence or employment in the area included in the map of the common bond that is maintained on the website of Progressive Credit Union Limited. This area includes Stamullen Co Meath, or an address in the county of Dublin with one of the following routing keys of an eircode

A41, A42, A45, D01, D03, D07, D09, D11, D13, K32, K34, K36, K45, K56, K67

as have been duly admitted members of the credit union in accordance with these rules and comply with such of the rules as relate to membership and including, if otherwise qualified, such other persons as were members of the unincorporated body known as Balbriggan Credit Union Limited immediately before the date on which such body secured registration as Progressive Credit Union Limited.

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SGM FAQ's

- *Why are we having an SGM?*

At our recent AGM our members voted in favour of a rule change to amend our common bond. The reasoning behind this was to eliminate any ambiguity or gaps in our common bond in the North Dublin Area by expanding our common bond to include areas within our outer borders.

Our amended common bond map is included on our website. However, the new common bond wording has caused more ambiguity as it includes areas that were not our intention to include. We tried to make the wording as simple as possible for members and potential new members to understand. Therefore, we used the routing keys of eircodes as our narrative. However, some areas of our existing common bond were included in a routing key that stretched further than the area we wished to include.

In order to rectify this, we are proposing new wording to the common bond area. Our rules can only be changed by our members so we must hold an SGM to amend them.

- *Is the Proposed Common Bond Area different to the Common Bond Approved in December*

No. The narrative that is attached to the common bond map is different. The map and the areas included remain the same



PROGRESSIVE CREDIT UNION LIMITED IS REGULATED BY
THE CENTRAL BANK OF IRELAND

REGISTERED OFFICE
HARPER HOUSE
43-45 DUBLIN STREET
BALBRIGGAN
CO DUBLIN

Every attempt has been made to ensure the accuracy and reliability of the information provided. E&OE