

Annual General Meeting 2020

Chair's Closing Remarks

Steve Round, Chair of Ecology, was unable to attend the meeting in person. Given this, the Directors present elected Paul Ellis, Chief Executive, to chair the meeting.

This has been the most unusual AGM of the Society I have known and my involvement with Ecology AGMs goes back to 1984. It is extremely disappointing not to be able to welcome our fellow members, engage in debate and receive the feedback that the management team find invaluable. Nevertheless, thank you to all those members who have taken the trouble to vote in these rather surreal circumstances. And thank you for respecting the lockdown and not attempting to be with us today.

A lot of work went into organising our AGM for the original date and venue, and then dealing with the enforced switch so I would like to thank all colleagues involved and I hope that much of that work can be rescued for a future occasion.

I want to say thanks to all colleagues whose work has contributed to the great performance of the Society in 2019, and I particularly want to thank all our colleagues who have worked smartly and efficiently, and with good humour and patience, to enable us to continue providing a high-quality service to our members in pursuit of our mission during these strange times. I hope that will have given some reassurance to members that the Society remains there for you and will emerge strongly from this dislocation.

And it is the case that this crisis will pass, and when it does, the climate crisis will still be there for us to address. I hope it has not gone unnoticed that during the lockdown, we have had cleaner air, we have been able to hear the birds sing, and carbon emissions may well be the lowest since the second world war. I hope so, because we need to address the scale and pace of economic activity if we are going to construct the sustainable economy we so desperately need, in order to truly address the climate crisis. The weaknesses inherent in the globalisation that has driven economic growth has been exposed by the pandemic, and the pandemic itself has been one of those weaknesses. It lays bare the fact that the interconnectedness required by globalisation has also exposed us to rapid transmission of viruses creating a health-induced downturn. It is now more apparent than ever that the transition to an economy and financial system that is environmentally safe and socially just, as the excellent economist Kate Raworth describes, cannot be delayed any longer. Finally, we must now practise "economics as if people mattered", as E F Schumacher put it.

I can't put it better than the words of our member, Jocelyn, speaking from the heart:

"I just hope that when the pandemic is over things DON'T go back to "normal". We must heed the warnings that Mother Nature has been screaming at us ever more loudly over the past few decades. I don't think she will give us another chance to get it right. We have to learn to consume less of everything."

We at the Society will do our level best to ensure that when we return to a more active footing that our lending will reflect these sentiments and hopes for the future.

To that end, we will look to re-engage with you our members as soon as possible. We intend to hold a Members' meet-up later this year and we are turning our attention to celebrating our 40th anniversary in 2021 in a number of ways including a members' conference where we will celebrate the practical ways in which we can make a difference, particularly through transformation of our built environment and how we mobilise our financial resources to build the good society. Stay safe and hopefully we will see you later in the year.

Paul Ellis
Chief Executive
Ecology Building Society
30 April 2020