Minutes

1. To elect the Chair
   The President, Bridget Lumb, welcomed Members to the Annual General Meeting (AGM) and on behalf of the Council of Trustees proposed that Guy Bewick (GB), Senior Lecturer at the University of Aberdeen and Trustee of The Physiological Society, Chair the 2019 Annual General Meeting (AGM). The proposal was approved and GB took the Chair and declared the meeting quorate with at least 25 Voting Members present.
   He noted that the voting categories of membership were Fellow, Honorary and Full but welcomed Affiliates, Associate, Undergraduate, Associate Members and staff in attendance only.

2. Minutes of the last meeting
   The minutes of the 2018 AGM meeting held on 16 September 2018 had been circulated with the Notice of the 2019 AGM on 10 June 2019 and were accepted as a true and accurate record of the meeting.
   The Chair undertook to sign a copy for the official records of The Society.

3. To stand in memory of deceased Members
   The meeting stood in silence in memory of those Members notified to The Society to have died since the last AGM.

4. To note the 2019 Honorary Members
   GB announced the 2019 Honorary Members to be:
   - Fiona Broughton Pipkin, University of Nottingham
   - John Furness, The University of Melbourne
   - Tasuku Honjo, Kyoto University
   Further information on the 2019 Honorary Members would be available in the next issue of Physiology News and on The Society website.

5. To receive and consider a report by the President
   The President highlighted a few examples of activities from 2018 that illustrated how The Society had successfully shared world-class physiological research and promoted more widely the importance and understanding of physiology to everyday life. She encouraged Members to read the 2018 Impact Report which provided further details.
   She noted the positive feedback received on the Editorial Fellowships and journals submissions process and the increased reach of Physiology Reports in its short life span.
   The Society had hosted the first Europhysiology conference in 2018 and she reported the extent of its geographical reach in terms of delegates as well as the positive feedback on the quality of the scientific
sessions and overall experience. She noted that this was just one of a portfolio of successful events. The Society had run in 2018 and recounted some further highlights from Experimental Models in Physiology, From Lab to Clinic: Pathways to Translational BMI for Rehabilitation and Sleep and Circadian Rhythms. She informed the AGM of the 2018 Governance Review project. This had culminated in the launch of the new governance structure, which increased opportunities for Members to get involved and furthered inclusion and diversity. She informed the meeting that further information had been sent to members’ and was on the website.

She informed Members of the 2019 President’s Lecture which would be given by NASA astronaut and physiologist James Pawelczyk at the Royal institution.

There were no questions.

6. **To receive and consider a report by the Chief Executive**

The Chief Executive (CEO), Dariel Burdass presented The Society’s future plans for 2019, including the varied events programme and the aims for building communities. As part of this the theme areas had been reviewed and relaunched in order to better represent the discipline and members were encouraged to sign up to their theme/s via the members portal so they could be kept informed of activities within their area by their Theme Leads. A long-term Conferences Strategy Review would take place later in 2019 and a Membership Journey and Categories Review was underway.

She reported on Plan S, an initiative aimed at accelerating the transition of the journals market from subscription to Open Access (OA) which set out conditions for the publication of the research paid for by a group of funders. She explained the risk it posed to The Society in terms of income and the plans in place to look into diversification of income. She noted The Society’s response to Plan S and emphasised the impact of Plan S on the membership with regard to their individual publishing opportunities and The Society’s role in informing and supporting them.

She summarised the plans for raising the profile of physiology through the engagement strand of the Strategy, for example the launch of the lifelong health project to ultimately shape the wider policy environment, the careers section of the website to highlight the exciting and varied career options in physiology and the successful Sport & Exercise Science Education report.

However, though The Society was celebrating the future, she cited the importance of also recognising and celebrating its history and highlighted the five discrete History and Archives projects currently underway one of which would consider how The Society could best celebrate its 150th anniversary.

The Society recognised the need to be innovative in how it communicated its messages to a wide and diverse audience and in 2019 developed a modern, dynamic and more user-friendly website that showcased the best of physiology.

She highlighted The Society’s Diversity and Inclusion strategy and plans to build on current activities in the area further in 2019.

A Member raised the suggestion of The Society developing an International BA Hons School for Physiology as a source of income diversification. The CEO asked the member to email her or the President directly setting out the suggestion so that Council could review this.

Giovanni Mann applauded the new website and suggested ways in which it might be even more interactive through linking relevant institution department websites through to the equivalent theme areas.

7. **To receive and consider the Trustees’ Annual Report and Accounts for the year ended 31 December 2018**
The Honorary Treasurer (HT), Frank Sengpiel summarised the 2018 accounts noting that total income had fallen by nearly £400k (mostly in respect of publishing income) but this was offset by an increase in events income (primarily from Europhysiology 2018) of £310k. Premises income had fallen due to the vacant floors during the property refurbishment project. The £44k donation was in respect of The Benevolent Fund of The Physiological Society which had transferred its assets to The Society.

In regards to expenditure he noted an overall rise of £733k (17%), mostly due to the property refurbishment project. The increase in events expenditure was due to Europhysiology 2018. He noted that Engagement heading included a larger proportion of the £1.7m allocation of staff, support and governance costs, which was a charity accounting requirement, due to a higher associated staff headcount this impacted on the percentage allocated but not the increase in expenditure.

The HT reported the £1.3m overall increase in net assets and summarised the split between tangible assets, investments and current assets, drawing particular attention to a £1.7m reallocation from tangible assets to investments in respect of the three leased floors at Hodgkin Huxley House.

In regards to the managed portfolio, he reported that 2018 had been a challenging year globally across a broad spectrum of assets and was the worst year on record since 1901. Although this had impacted The Society portfolio, which had returned a loss of 3.6%, the latest fund valuation (June 2019) was at £8.6m, a recovery of £0.8m since the year-end.

The Finance Committee (FC) had developed a risk-based Reserves Policy following an escalation of the publishing income risk as well as updated guidance from the Charity Commission which required the Reserves Policy to be clearly laid out with strong justifications on why the stated reserves were needed. Trustees had adopted the new policy in March 2019 which balanced the need to hold back reserves to mitigate the publishing income risk but also signalled intentions to fulfil charitable objects for current beneficiaries. A proportion of the funds would also be set aside for sustainability and income diversification.

Following a query at the 2018 AGM regarding audit firm rotation he reiterated that no definitive regulatory guidance was available, however at the recommendation of the FC, Council approved a full review and tender process every ten years, subject to satisfactory performance, but that audit partners must rotate after five years. Haysmacintyre LLP had been the auditors for nearly 20 years and The Society had been extremely satisfied with the service received therefore it was recommended that they be reappointed for the 2019 audit but they would be excluded from the subsequent tender process.

8. **To note the 2020 subscription rates**

The HT announced that due to the ongoing Membership Categories and Journey Review there were no proposed changes to the membership subscription rates for 2019. Membership benefits and subscriptions would be reviewed following the outcomes of the review report.

9. **To appoint the auditors**

Ordinary resolution to re-appoint Haysmacintyre LLP as the auditors for The Society until the next Annual General Meeting and to authorise Council to fix their remuneration. To be effective, this resolution must be passed by a simple majority of Members voting (in person or by proxy) on a poll taken in such manner as the Chair directs.

The resolution was passed by a simple majority on a show on hands vote.

10. **To review and consider a revised Membership Code of Professional Conduct**

The Chair invited the President to speak to this item.
The President explained a Member Code of Conduct was a governance best practice tool used by many membership organisations to safeguard The Society and its Members from misconduct and that Article 5.1.2 of The Society Articles of Association delegated the oversight of such a code to the Council of Trustees. She acknowledged that following some constructive feedback from engaged Members on the original code, launched in 2018, the Council of Trustees had approved a revised document which had been circulated to members with the final AGM agenda on 24 June. She invited questions and comments from the room. There were none and the President noted that the revised Member Code of Professional Conduct would now be adopted.

11. To receive and consider a report by the Editor-in-Chief of The Journal of Physiology

The Chair welcomed Editor-in-Chief (EiC) Kim Barrett to present.

The EiC reported the strategies of The Journal of Physiology (JP) for engaging the community and specifically early career researchers, for example the Publishing for Beginners workshop and the extension of the Early Investigator Prize to five more subject areas. She also announced the 2019 development plans to expand the journal’s reach into Asia and South America.

She presented the key journal metrics, all of which were available on the JP website, and noted that downloads in 2018 had exceeded 4.5 million – an increase of 12% compared to 2017 – while there had also been an increase in total citations of over 7%. Overall the USA and Western Europe continued to provide the highest rates of submissions. The acceptance rate by country/region showed consistently high-quality research from Europe, USA, Canada, Australia, and Scandinavia.

There were no questions.

12. To receive and consider a report on behalf of the Editor-in-Chief (EiC) of Experimental Physiology

The Chair welcomed the Publisher, Sally Howells, to present on behalf of Mike Tipton, EiC of Experimental Physiology (EP). The Publisher relayed the journal’s development plans which included the introduction of a new Registered Reports article type and attendance at the annual meetings of the American College of Sports Medicine and the European College of Sports Science.

She reported the journal’s metrics and noted that total downloads in 2018 were over 600k, an increase of 5% compared to 2017. Total citations had increased by over 6%. The data showed that China remained the country with the largest number of submissions, although the acceptance rate was low. The Publisher clarified that this was due to shortcomings in methodology rather than any language or cultural barrier and noted the journal’s role in supporting improvements in this area.

There were no questions.

13. To receive and consider a report by the Editor-in-Chief (EiC) of Physiological Reports

The Chair welcomed the Director of Scientific Programmes (DSP), Simon Rallison, to present on behalf of Thomas Kleyman, Editor-in-Chief of Physiological Reports (PR). The DSP reminded the meeting that Physiological Reports was an Open Access journal jointly owned with the American Physiological Society (APS) and it received a cascade of articles from JP, EP and the APS’s journals (1683 in 2018) as well as direct submissions (131 in 2018).

As a relatively new journal, PR had no Impact Factor yet. Clarivate currently placed PR in the second tier of journals in its field (a calculated IF of < 2.5) so it was unlikely to receive an IF in the next round of selection. However it was increasing readership and usage and had 780,000 downloads in 2018 up from 500,000 in 2017.

There were no questions.
14. **Any other business**

The President thanked those Trustees whose terms of office had ended.

- Guy Bewick - Elected Trustee
- Lucy Donaldson – Chair of the Policy and Communications Committee
- Holly Shiels – Elected Trustee
- Rachel Tribe – Chair of the Membership and Grants Committee

She commended their commitment and contributions to The Society throughout their terms and awarded Rachel Tribe, as Chair of the Membership and Grants Committee, a statuette of The Society dog which depicted the scratch reflex. Lucy Donaldson - Chair of the Policy and Communications Committee who was not in attendance, had been awarded one the previous day.

The Chair welcomed Sue Deuchars to announce the winners of the poster competition.

- Thomas Hinton, University of Bristol
- Ahmad Obaid, Newcastle University
- Daniel McCormick, University of Nottingham
- Fiona Roberts, University of Edinburgh
- Claire Feetham, University of Manchester
- Katarina Miteva, University of Leeds

The Chair declared the meeting closed at 13:38.