

Draft 2017 Annual General Meeting Minutes



Date	12 July 2017	Time	14:30 BST
Venue	Henry Wellcome Auditorium, Wellcome Collection, 183 Euston Rd, London NW1 2BE		

1. To elect the Chair

The President David Eisner (DE) welcomed attendees to the meeting and, on behalf of the Council of Trustees proposed that Jonathan Ashmore, Bernard Katz Professor of Biophysics at University College London, be elected Chair of the Annual General Meeting (AGM). The proposal was seconded and approved.

Jonathan Ashmore (JA) took the Chair and declared the meeting quorate with at least 25 voting members present in person or by proxy. He welcomed Affiliates, Associates and Undergraduate members in attendance only and noted the approval of Council to also allow staff to be in attendance.

2. Minutes of the last meeting

The minutes of the meeting held on 31 July 2016 were accepted as a true and accurate record with the below minor amendment:

- Point 14 should read “Editor of *Physiology News*”

JA noted the amendment and undertook to initial the relevant page and sign the minutes subsequent to the meeting.

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.

- Fred Imms
- Roger Y Tsien
- Alan Cuthbert
- Harold Hillman
- Thomas Forrester
- Michael Rennie
- W Knox Chandler

4. To note the 2017 Council election results

The 2017 elections had closed at noon Monday 10 July. 17 candidates had contested three vacancies. JA announced the three successful candidates elected by the membership as:

- Charlotte Haig
- Stefan Trapp
- Elizabeth Anne Sheader

He noted the high number of candidates in this year’s election and encouraged members to continue their engagement with The Society and extended an invitation for any member to contact the President, or Chief Executive for advice on how to get involved.

The following outgoing Trustees were noted:

- Anne King – Honorary Treasurer
- Prem Kumar – Chair of Publications
- Ken O’Halloran - Chair of Meetings Committee
- Mike Ludwig - Trustee

DE commended their contribution to The Society and extended appreciation on behalf of the members.

5. To note the 2017 Honorary Members

JA announced the following Honorary Members and extended his congratulations to them, one of whom, Professor Lømo, was present :

- Professor Peter B Raven
- Professor Michael Kane
- Professor Terje Lømo

6. To receive and consider a report by the President

DE presented highlights from 2016. He encouraged members to read the Annual Review which displayed the quality, reach and impact of The Society's activities throughout that year.

He highlighted The Society's status as an international organisation and demonstrated the geographical distribution of the members, noting that 32% were based outside Europe. He highlighted the grants made throughout the year, noting £220k in travel grants, £100k for research grants and £48k for undergraduate summer placements.

DE welcomed the new Editor-in-Chief (EiC) of The Journal of Physiology (JP), Kim Barrett, as both the first female and first internationally based EiC, and recognised JP for having maintained its status as a leading physiology publication. He also noted the new EiC of Experimental Physiology EP, Mike Tipton, and the increase in downloads and citation seen by EP over the last year. Physiological Reports was The Society's only fully open access journal and was published in association with the American Physiological Society (APS) and Wiley. It also saw an impressive number of downloads during 2016. On behalf of the Trustees the President thanked the EiC, Susan Wray, for her hard work in steering the strategic direction of the journal and for ensuring its growth and continued success since its launch in 2013.

The President reminded members of The Society's impressive events programme throughout 2016, noting Physiology16 held in Dublin in association with the APS which attracted 1100 delegates, and the programme of topic meetings and more specialist symposia throughout the year. The Society was also focused on planning the Europhysiology, meetings in partnership with The Scandinavian Physiological Society, The German Physiological Society and the Federation of European Physiological Societies, for the years 2018, 2020 and 2022 respectively.

Highlights of the Education and Outreach activities included the development, in conjunction with the University of Liverpool, The Society's Massive Open Online course (MOOC) in Physiology, the school engagement programmes and the focus on reward and recognition of teaching. The progress in celebrating the history of physiology through the work of the History and Archive Committee was also noted.

Within Policy, he cited The Society attendance at Political Party Conference events, the engagement of politicians through the Science and Technology Select Committee and the publication of Health of Physiology to highlight key issues facing the discipline. He also noted that The Society was also engaging with the devolved assemblies on relevant issues.

JA thanked DE and introduced Dariel Burdass (DB) as the new Chief Executive of The Society to address the meeting.

7. To receive and consider a report by the Chief Executive

DB reported that Staff and Trustees had been working on an ambitious five-year strategy for launch in 2018 with the key objective of the plan would be to ensure Physiology continues to flourish and grow as a discipline. Four key strands of activity were cited as areas of focus: scientific meetings, expanding the reach of publications, internal processes and engagement. She emphasised that the Membership was core to underpinning all these areas of activity.

DB noted that The Society has a key theme for each year which runs across all its activities. 2017 was the year of stress and 2018 would be the year of sleep and chronobiology. For the 2017 theme of stress she highlighted the following activities of The Society:

- Virtual issues from *The Journal of Physiology* and *Experimental Physiology*
- A policy survey of 2000 participants, which revealed greater levels of stress experienced in females than males in reaction to everyday issues. The report was highlighted to politicians and journalists and was widely reported in the media.
- The Topic Meeting on the Neurobiology of Stress that had been held in Birmingham as part of the BNA 2017 Festival of Neuroscience. Four Society symposia and a plenary lecture on 'The neurobiology of stress and stress-related disorders' were featured at this meeting.
- A collaborative animation on [Conquering exam stress: lessons from our bodies](#) aimed at school students showing how stress works in the body, and giving tips for how to take control had been launched at the start of the exam session. The video had already been viewed 5000 times and schools had been requested to send copies on to all parents as well.

To ensure further inclusivity The Society was focusing on underrepresented areas of Physiology and *The Journal of Physiology* would appoint new board members as well as sponsor events in the areas of renal, endocrine, respiratory and alimentary physiology. A Meeting on experimental models in Physiology would also be held in 2018.

DB also highlighted the launch of the MOOC, aimed at ages 16-19 and covering relevant areas of curriculum. She encouraged members to highlight it to their undergraduates too.

To ensure greater impact The Society would be looking how to further strengthen relationships built within policy and parliament and engage the membership further in participating in our public engagement programmes.

DB celebrated the footfall at The Society stand at Experimental Biology 2017 and how engaged attendees were in meeting the EiCs and learning more about the activities of The Society. However she noted that with huge advances in the way people consume content, The Society aimed to strengthen its communications by providing more relevant, interesting and shareable content through social media for The Society's various stakeholders.

DB reported the intention to review internal structures with a focus on reviewing governance and increasing transparency. She thanked staff, Trustees, EiCs, members and volunteers for welcoming her to The Society and for their contributions to making The Society so successful.

8. To receive and consider the Annual Report and Accounts for the year ended 31 December 2016

Anne King (AK) presented some headlines and highlights in her final AGM as Honorary Treasurer and directed members to the Annual Report 2016 for a more detailed landscape of the finances.

She noted the main source of income for The Society was from the publication activities – totalling about £3.5m for 2016. Income from events increased in 2016, mainly from the Physiology16 meeting held in Dublin which had seen greater income generation than the Cardiff meeting. Although the membership was growing, increased income in this area was mainly due to increased subscription fees. The total income for 2016 was £4.2m, an increase from 2015.

AK noted that although income had increased, so had expenditure and reported an 11% increase in spend from 2015. The variances were mainly due to: increased spend on events (this reflected the higher costs of hosting the annual meeting in Dublin compared to Cardiff in 2015), the increased membership expenditure of approx. £0.5m - 47% of which was travel grants and an increase in Policy and Communication due to a reallocation of staff costs. Such costs in 2015 were previously stated as part of Membership and the new distribution more correctly associates staff with their actual activities.

Net assets of The Society were at £12.3m, up by 0.6m from 2015. This total was comprised of tangible assets of £4.1m (Hodgkin Huxley House), investments £7.1m and net current assets £1.1m. She noted that The Society was fortunate in that the majority of these funds were “unrestricted” which gives the Trustees considerable flexibility.

She highlighted that, in 2015, The Society’s investment portfolio had been underperforming when measured against either the long-term investment target (CPI + 4%), composite benchmarks and the market. However, she reported that in 2016 the portfolio had returned to +14.1% vs the composite index of +11.8%, CPI+4.0% of +6.4% (and using an Asset Risk Consultants (ARC) estimate for June, +13.8%). She confirmed that the market was still volatile since the Brexit referendum, and the full repercussions of the political landscape was unclear. However, The Society would continue to apply common financial prudence to safeguard for the future.

The Finance Committee had reviewed the investment policy and the current portfolio managers, Casenove, would be asked to bid for the business under the revised policy. Members would be updated of any changes accordingly. She reported that a Property Strategy Working Group was in place to establish the best way to optimise the use of HHH as The Society’s most substantial and growing asset and also noted that a new publishing contract had given increased stability for 10 years. This resulted in surplus budget projections for 2018.

She thanked the members of the Finance Committee for their contribution to The Society and acknowledged the stability, expertise and support of the Chief Operating Officer.

Qu. 1 – Mike Collis

There has been a concern that open access publishing would erode the income of The Society. Is this still an issue?

Simon Rallison (Director of Scientific Programmes) – OA is still a small fraction of the total market. The academic journals market is worth around \$10bn/year, of which Open Access publishing charges are \$300m or 3%. Commercial Open Access publishing has been on the scene since the early 2000s. Despite repeated claims of a tipping point, the transition has in fact been slow enough for the commercial publishers to be able to control and domesticate it. The biggest OA publisher by number of journals is now Elsevier.

9. To note the 2018 subscription rates

AK confirmed that there was no change to subscriptions rates from the current year. Rachel Tribe, Chair of Membership & Grants Committee, reported the introduction of the Fellowship membership category. There were currently 38 Fellows.

A Member raised the suggestion of an International BA Hons School for Physiology and JA noted the issue of international relations within The Society following the disappearance of the position of International Secretary.

10. To appoint the auditors and agree, or provide for agreement of, their remuneration

JA noted this was an ordinary resolution to reappoint Haysmacintyre (Chartered Accountants) as The Society’s auditors until the next Annual General Meeting and to authorise Council to fix their remuneration and invited the Honorary Treasurer to speak to the resolution.

AK confirmed that the Finance Committee annually review the auditor’s performance and had no objections to the reappointment of Haysmacintyre, who have a good reputation in the sector. There is no legal requirement to rotate audit firms but it is considered good practice to rotate audit partners thus Katherine Burton stepped down as Audit Partner during 2017 and was replaced by Sam Coutinho.

The meeting voted via a show of hands and the motion was passed by a simple majority.

DE noted the huge undertaking of the Honorary Treasurer role, particularly in the political landscape of AK's term and offered his personal thanks. As was tradition of The Society, he presented AK with a replica Society bronze cast dog.

11. Motions of the membership

JA reminded the membership that the 2016 change to the Articles of Association had made provisions for Members to raise motions to the AGM. One motion had been submitted to the 2017 AGM by voting member David Wyllie:

"That future General Meetings of The Society held outside the auspices of a UK or Ireland-based Main Meeting (or equivalent) are video broadcast, subject to the Trustees considering such arrangements to be financially viable, with provisions made to allow secure access for voting members of The Society to participate in its business."

JA had been appointed as the proposer's proxy and spoke on his behalf:

I have been a member of The Society since 1996 and in this time the AGM has always been held in conjunction with a UK or Ireland-based Main Meeting (or its equivalent). The Main Meeting is the highlight of The Society's Events' Programme and is recognised for its scientific excellence. As such the Main Meeting has grown and now attracts in excess of 1000 attendees each year. As part of the Main Meeting the AGM allows members to attend this event in addition to the "science-fest" they have, I suspect primarily, come to enjoy. The cancellation of a Main Meeting this year in order to support the IUPS Congress in Brazil has resulted in the AGM being held as a bit of a "stand-alone" event – I note that there are Affiliate presentations and the President's Lecture to follow. Nevertheless, and despite this attempt to broaden the appeal of the day's events, I suspect that many of you listening to this statement work in close proximity to Euston Road, are a current Trustee or are here to present a report on one of The Society's publications. In other words I doubt many of you have travelled far solely to attend the AGM. The AGM is an important opportunity for the membership of The Society to engage with its business and hear from its Trustees and Chief Executive. Given advances in communications' technologies and which have been exploited by The Society to live-stream meetings from HHH it seems reasonable to me and the supporters of my Motion that The Society introduces a system whereby voting members who are unable or unwilling to attend "stand alone" General Meetings are able to participate. This would facilitate openness and transparency and show The Society's willingness to ensure inclusiveness.

The Trustees had discussed the motion and DE spoke on their behalf in support of the motion, however he emphasised that, although livestreaming was indeed straightforward and cost-effective, the practicalities of ensuring provision for participation were both complex and costly. He noted that the only other organisations known to undertake this functionality were large corporations. The Society had undertaken research into the financial implications and secured a quotation of £8K for live streaming and participation via typed comment and questions and potential voting for a restricted number. However, there were additional practical constraints such as the required bandwidth to enable real time interaction for voting which was not yet determined. He noted that the reason for hosting the AGM separate to the main meeting this year was due to the decision by the membership for The Society to attend IUPS in place of a main meeting. He also commented that under the terms of the motion The Society would be required to live stream the AGM in 2020 and 2022 as the meetings would be in Berlin and Copenhagen respectively. However, he noted that these locations that were just as accessible to many members as Dublin or Aberdeen (2015 and 2019 respectively) which under the proposed motion would not be

required to stream the AGM. In summary, Council was happy to accept the motion subject to further financial investigations.

Kim Barrett (KB) noted that those members not in attendance were those most affected by the motion and thus their views were not represented, though she noted there was not a strong voice against either. DE confirmed that a number of proxy votes had been cast to ensure remote members unable to attend would be represented in a poll.

Bridget Lumb (BL) noted that according to the President's report, 22% of the membership was from outside the EU and thus, should the motion be passed, there was the added value to enabling them to participate more in the business of The Society.

JA proposed a show of hands vote on the motion and noted a total of 30 proxy votes had been cast for this motion. A poll would be declared upon the result of the show of hands if necessary. There was a show of hands and the motion was passed *nem. con*. JA announced that the proxy votes were also in favour and therefore the motion was passed with a simple majority.

12. To receive and consider a report by the Editor-in Chief of *The Journal of Physiology* (JP)

KB updated the meeting on activities of *JP* over the past year. She noted *JP* remained one of the only publications in the area that still covered the full spectrum of the discipline rather than a narrow focus and suggested this as one of the reasons for the longevity of its appeal. The demographic of subscriptions and readership was widely spread and *JP* had felt no major impact from open access. She reported that Wiley was also careful to ensure that content was available to developing countries. She informed the meeting that 61% articles published in *JP* had an Altmetric score, a measurement which considers the collective impact from a variety of means, for example social media mentions - tweets blogs etc. This compared to 39% across all Wiley journals. She also reported that the overall Impact Factor had increased in 2016 with the top paper receiving 46 citations. She noted areas where *JP* was raising its profile and commented on the increase of the Journal Twitter followers to over 14,000 and the Facebook page over 3000 likes.

She informed the meeting of the future plans of *JP* to align with The Society's strategic plan and link to the annual theme and the continued plans to reach authors from underrepresented areas of physiological research and engaging with early career researchers.

A member asked if the EiC considered citations or impact factor to be the more demonstrative measure of value. KB agreed that citations were more reflective of the quality of science but that many authors were under pressure from institutional belief that impact factor was the score to seek and therefore *JP* must remain competitive from that perspective.

Another member queried the target impact factor of 5. KB noted that in the last 6 years *JP* had been above 5 twice and was asymptotically trending towards 5. However, she noted that the citation statistics of *JP* were demonstrative of overall quality.

Another member queried the decision not to charge to publish in *The Journal of Physiology*, particularly as it holds such esteem in the field. KB responded that *JP* retained a high competitive advantage by not charging its authors.

13. To receive and consider a report by the Editor-in Chief of *Experimental Physiology (EP)*

Mike Tipton (MT) presented the breakdown of research submissions and subject area for the previous year and acknowledged a slight increase in accepted research papers. He also highlighted an increase in citations of around 10% and an increased impact factor. He acknowledged the approach for a steady and sustainable increase in scores. He reported the increase of downloads. He reported the move to restructure the Editorial Board to encourage further participation of earlier career reviewing editors. The profile of *EP* continued to grow via social media, welcoming 5.6k Twitter followers (up from 4.8k in November) and 1,649 'likes' on Facebook.

EP would aim to attract new authors from applied physiology, military, space, sports science/medicine in recognition of the full spectrum of the discipline and the areas in which physiologists apply their knowledge. He also reported the introduction of a myths and methodologies articles and replication studies.

He expressed thanks to the publications team of The Society and especially to Emma Ward who was retiring after 17 years' service.

A member noted the difficulty in being accepted to publish in *Experimental Physiology* as compared to other similar publications and suggested some guidance on how to form a successful submission. He noted that members were keen to support their Journals but that support should work two ways. MT responded that each individual paper went through a thorough review process. He acknowledged the standards were high but that it was that level of competitive quality that afforded *EP* its successful reputation. A presentation would be held at IUPS on "getting your work published" which he encouraged members to attend.

14. To receive and consider a report by the Editor-in Chief of *Physiological Reports (PR)*

Sue Wray (SW) reminded members that *PR* was a fully open access journal published in partnership with APS and Wiley. It received direct submissions, but also cascaded referral submissions from *JP*, *EP*, APS Journals as well as *Acta Physiologica*. *PR* had a 91% referral acceptance rate due to thorough review processes already undertaken, however she acknowledged that the criteria for publication in *PR* differed. She also noted that the majority of cascades were via APS rather than *EP* or *JP* which decreased the financial return to The Society. She highlighted the wide subject matter the journal welcomed papers from as well as the geographical distribution of authors. She summarised the success of the *PR* through its short life but noted the challenges faced by still not having an impact factor and continuing uncertainty around open access.

15. To receive and consider a report by the Editor of *Physiology News (PN)*

Roger Thomas (RT) addressed the meeting and summarised the four issues of *PN* distributed in 2016. He noted positive responses via membership surveys but encouraged members to feedback on content.

The President thanked RT for his contribution to the membership, through his role as Editor of *PN*, as his term of office ends in February 2018.

16. Any other Business

JA invited members to raise any other business.

- One member noted that four Trustees had stood down but only three vacancies were advertised and filled via election. The President recalled the 2016 AGM at which the membership had agreed to alter the Articles of Association to allow for the appointment of 2 External Trustees, thereby reducing the number of Elected Trustees.

- A Member requested the criteria for Honorary Membership. The President advised that as stated in the Articles of Association, those awarded Honorary Membership were “persons of distinction who have contributed to the advancement of Physiology”. Recommendations were received from the Nominations Committee and Honorary Members were appointed by Council.

The President extended his thanks to JA for chairing and noted the hard work of all staff in driving the activities of The Society to such success.

17. Date of the next AGM

The 2018 Annual General Meeting would be held during the Europhysiology meeting in London (14-16 September 2018).

The Chair highlighted the Early Career Poster and Oral competition following the AGM and the inaugural President’s Lecture at 6pm. He closed the meeting at 16:25.