



Pharmaceutical Contract  
Management Group

*The leading clinical outsourcing community*

## PCMG Annual General Meeting

Thursday 29<sup>th</sup> February 2024 commencing at 14:00 GMT

Etc Venues Chancery Lane, 50-52 Chancery Lane, London W2, UK

### MINUTES

#### **Attendees:**

##### **Directors / Committee:**

Gill Slater (Chair/Director)  
Olena Goloborodko (Treasurer/Director)  
David Davies (Director)  
Steve Martindill (Director)  
Richard Scaife (Director)  
Rob Aitchison  
Lan Bandara  
Tim Hardman  
Dave Webber  
Inga Nachreiner  
Lisa Dutard – Pierre Fabre  
Thierry Escudier – Pistoia Alliance  
Andrew Goodvin – Gilead  
Via Zoom  
Rikka Winther  
Karen Roy  
Sandra Johnson  
Alison Moore

#### **In Attendance:**

Julie Mellish Secretariat

**Apologies:** Jean Edwards, Pauline Van Heiningen, Tara Garavan, Desiree Hammerstad, Pia Saur Larsen

The Chair welcomed all to the AGM and confirmed the meeting was quorate. GS gave a summary overview of the Agenda and items to be reported on. Following the meeting, the draft minutes will be posted on the members area of the PCMG website.

#### **Remarks from the Chair**

2022 and the COVID years really provided PCMG with a strong foundation to develop resilience, bravery in making difficult decisions and the confidence to pivot and adapt to change. These past years have also provided a necessary refocus on member benefits and financial scrutiny. And 2023 was the year we truly capitalised on this....

'This report should be considered draft until 2025's AGM as the draft Accounting Report is used'



- We had record attendance at our Annual Assembly (back to being held in June) in Mallorca, with over 200 attendees. This is the second highest attendance at any PCMG conference and we were at full conference meeting space capacity
- 2023 is finally the year where our financial scrutiny has paid off. Our draft accounts certainly indicate that we are firmly back in the black.
- This has also been a year where we have once again achieved the highest ever number of members, building on last year achieving a growth of 12.5%, whilst also increasing the member companies to 61 from 55.

2023 has truly been a year where PCMG can celebrate that we have emerged a stronger, more resilient, more diverse and financially stable organisation. We have continued to deliver true value to our membership and our suppliers, and we are excited about moving forward in this new normal.

This said, we are seeing continuing financial challenges ahead. Inflation and cost of running events is ever-increasing. Situations like COVID, and the ongoing wars can impact our ability to deliver the Annual Assembly at any time and therefore there is a continued need to financially scrutinize all PCMG activities.

This year is a milestone year and I really looking forward to seeing everyone in The Hague in June to celebrate PCMG's 30<sup>th</sup> Anniversary! This is truly a wonderful landmark to celebrate, and I am excited to look back at all the achievements made across the past 30 years and to look forward to what the next 30 years might hold. Finally, I want to say that PCMG is a membership group that aims to deliver the very best value, support, guidance and sharing of best practice to our members; And the best way to get the most from your membership to this truly unique association of committed professionals and peers, is to get involved, speak up, participate and contribute.

**Gill Slater**

**PCMG Chair/Director**

### **Minutes of meeting held on 22<sup>nd</sup> February 2023**

The minutes of the meeting held on 22<sup>nd</sup> February 2023 were approved. Currently uploaded to members area of the PCMG Website.

### **Matters arising**

There were no matters arising from the 2023 AGM.

#### **1. 2024 AGM – Key Points**

- Approval of 2023 minutes
- Continued Geopolitical Challenges
- Continued financial scrutiny on all PCMG activities
- Fantastic attendance at June PCMG Assembly – 2<sup>nd</sup> highest attendance of any PCMG conference (200 Attendees)
- Assembly Ratio Maintained at <2:1 (CRO:Pharma)
- Continued membership growth to 189 members – highest ever in PCMG history

#### **2. 2023 Performance Highlights**

##### **MANAGING COMPLEXITY IN A CONSTANTLY CHANGING ENVIRONMENT**

- Critical focus on financial health of PCMG
  - Scrutiny on all events – online/F-2-F/hybrid

- Benchmarking for membership pricing and non-member even attendance
- VAT review ahead of Assembly location decisions
- Explore and implement additional revenue stream options
- Maintain and continue to grow membership
- Continue to extend online offering globally
- Expand PCMG guidance materials
- Explore additional training opportunities
  - Clinical Pharmacology
  - Outsourcing and Vendor Management for Project Managers
  - Online modules
- Expand PCMG committee support

### 2023 Events Overview

MONTH	ACTIVITY
Feb	<ul style="list-style-type: none"> <li>• <b>PCMG Workshop (F-2-F, London): Where's the Value in Strategic Outsourcing Partnerships</b></li> <li>• Big Bang: The Possible Impossible The Value of Resourcing</li> </ul>
April	<ul style="list-style-type: none"> <li>• <b>PCMG Outsourcing Essentials Training Course (F-2-F, London)</b></li> </ul>
June	<ul style="list-style-type: none"> <li>• PCMG Annual Assembly, Mallorca: Mastering Outsourcing Complexity</li> </ul>
Sept	<ul style="list-style-type: none"> <li>• <b>PCMG Clinical Pharmacology Outsourcing Training Course (online)</b></li> </ul>
Oct	<ul style="list-style-type: none"> <li>• PCMG Workshop (F-2-F, Copenhagen): Disagreeing to Disagree – Resolving Conflicts in Outsourced Clinical Trials</li> <li>• <b>Big Bang: PCMG Sustainability Initiative Connected Devices and Data Harmonisation</b></li> </ul>
Nov	<ul style="list-style-type: none"> <li>• PCMG Advanced Training Course (Online)</li> </ul>

### 2023 Continued the transition from fully virtual meetings back to F-2-F

#### 2022 PCMG Membership Benefits Maintained and Expanded

- PCMG Annual Assembly - June
- Online Member Events – Training Courses
- NEW for 2023 – Clinical Pharmacology Outsourcing Training Course
- Workshops
- Networking Sessions (Big Bang Events)
- Q&A Forum
- Discounted Basic & Advanced Training Courses online & F-2-F
- Freelance Registry
- Special Project Groups – Legal, Quality, ARO, Biotech & Sustainability
- Advertising Outsourcing Vacancies
- Outsourcing Tools and Templates

- Event access delegation to colleagues

### 3. PCMG Membership

#### RECORD MEMBERSHIP NUMBERS FOR 2023

Highlights: 12.5% increase in members from 2022 to 2023. 85% increase in members from 2021 to 2023. Highest membership numbers since PCMG was founded.

Year on Year Membership Growth since COVID Pandemic:

2017 – 122  
2018 – 130  
2019 – 122  
2020 – 61  
2021 – 102  
2022 – 168  
2023 – 189

2024 membership fee remains frozen at £450 + VAT (individual)

#### Member Companies 2022 to 2024

	2022	2023	Variance
# of Company Memberships	55	61	+ 6
Corporate Members	11	15	+ 4
Corporate Associate Members	2	2	-

### 4. PCMG Committee

#### A BODY OF EXPERT OUTSOURCING VOLUNTEERS LEADING PCMG STRATEGY AND ACTIVITIES ON BEHALF OF MEMBERS

##### PCMG Committee 2023

Gill Slater ( <b>Dir.</b> ), <b>Chair</b> Pia Sauer Larsen <b>Secretary</b> Olena Goloborodko <b>Treasurer</b> Richard Scaife ( <b>Dir.</b> ) David Davies ( <b>Dir.</b> ) Dave Moseley Rob Aitchison <b>Assembly Chair</b>	Lan Bandara Laura Lulli ( <b>Conf.</b> ) Tara Garavan ( <b>Conf.</b> ) Varun Grover ( <b>Conf.</b> ) Jean Edwards* Roger Joby* Pauline van Heiningen* Dave Webber*
Steve Martindill (Dir.) PCMG member	
<ul style="list-style-type: none"> <li>• 10 Full Members + 5 Honorary members + adhoc contributors</li> <li>• 2023 Conference Steering Committee being led by Rob Aitchison (Assembly.Chair), Tara Garavan, Varun Grover, Dave Webber + CRO members</li> <li>• Marketing and publicity support from Tim Hardman</li> </ul>	

The Chair thanked and acknowledged the Committee, Training Committee, Assembly Steering Committee and all other Contributors for their hard work over the past year.

##### PCMG Committee 2024

Gill Slater, (Dir.) <b>Chair</b>	Lan Bandara
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Pia Sauer Larsen, <b>(Dir.) Secretary</b> Olena Goloborodko, <b>Treasurer</b> Richard Scaife, <b>(Dir.)*</b> David Davies, <b>(Dir.)</b> David Moseley Rob Aitchison <b>Assembly Chair</b> Inga Nachreiner	Desiree Hammerstad Tara Garavan, <b>(Assembly Vice Chair)</b> Varun Grover, <b>(Conf.)</b> Jean Edwards* Roger Joby* Pauline van Heiningen * Dave Webber*
Steve Martindill (Dir.) PCMG member	
<ul style="list-style-type: none"> <li>• 10 full members + 6 Honorary members + adhoc contributors</li> <li>• 2024 Conference Steering Committee being led by Rob Aitchison (Assembly. Chair), Tara Garavan (Assembly Vice Chair), Varun Grover, Dave Webber + CRO members</li> <li>• Marketing and Publicity Support from Tim Hardman</li> <li>• Training Team – Pauline Van Heiningen, Jean Edwards, David Davies, Dave Webber, Antje Hindahl, Julian Hull and Dorte Pedersen</li> </ul>	

**2024 Goal for Committee Support**

- Look to each Corporate company to have representation on the Committee
- Adhoc SME member support on workshop/webinar topics

**5. Treasurers Report 2024**

**DRAFT, UNAUDITED ACCOUNTS -1JAN 2023 TO 31 DEC 2023**

The Treasurer presented the report to the meeting and noted that the figures are draft, unaudited accounts to 31 December 2023. The Treasurer made the following points and showed comparisons with the 2022 figures:

**2023 Net assets (balance sheet – big picture)\***

	Amount	Change 2022	2022 actuals
• Current assets	<b>£265,293</b>	+68%	£157,900
• Current liabilities	<b>£114,500</b>	+136%	£48,248
• Net assets	<b>£150,794</b>	+38%	£109,551

**\*The financial results for 2023 are based upon draft accounts, subject to the external audit.**

**2023 Income & Expenditure (Operating summary)**

	2023	2022	2021	2020	2019 (Pre-Covid)
Total income	£304,103	£215,206	£90,065	£30,416	£229,104
Total expenditure	£262,856	£226,179	£100,128	£129,259	£237,032
Net surplus/(deficit)	£41,247	(£10,973)	(£10,063)	(£98,844)	(£7,928)

**The 8 year surplus/loss figures:**

- **£41,247 in 2023**
- (-£10,973) in 2022
- (-£10,063) in 2021
- (-£89,994) in 2020

- (-£7,928) in 2019
- (£15,264 in 2018
- (-£13,151) in 2017
- **£41,825 in 2016**

**The 8 year closing bank balance:**

- **£192,767 in 2023**
- £95,860 in 2022
- £95,590 in 2021
- £139,306 in 2020
- £244,988 in 2019
- £254,076 in 2018
- £214,954 in 2017
- £230,802 in 2016

**Summary**

- Since restarting face-to-face events, including the Annual Assembly, revenues have increased by 41% compared to 2022 and exceeded for the first time £300k.
- Event costs have also increased substantially by 16% due to the inflation and exceeded £260k (highest expenses amount since the PCMG inception).
- Workshop and conference costs increased. Management and Administration costs remained similar (£61.5k). Membership fees cover 60% of the administrative costs.
- 2023 was the first profitable year after 4 years of deficit. Profit of £41,247 increased the cash reserves.
- Expenditure vs. income will continue to be closely monitored in 2024.

**Member Question:**

What is the magic re increase in Income and membership?

The Chair responded, when we went through the Pandemic, PCMG pivoted to all online events to keep the engagement going for our members. Also, Krakow Assembly there were 170 attendees, back to pre-pandemic numbers. When the 2020 Assembly was cancelled our sponsors did not ask for a refund of funds, but asked to defer to future Assembly so funds were carried over to the following year.

RA added, bucking the trend re other organisations, we maintained our online programme offering so they were still getting relevant benefits.

**Member Question:**

When I look around the room we are all of an age, have you considered junior membership and the youth, do we need to re-engage with the younger outsourcing managers?

The Chair responded, We have Associate membership although access to younger memberships does not cover the Assembly. It has been on the Agenda and we are looking at how we can tap into Biotech Companies.

**6. PCMG 2024 Strategy**

**PCMG 30<sup>TH</sup> ANNIVERSARY AND OUTSOURCING'S TIPPING POINT**

- **Re-ignite Online Event Calendar**



12 month rolling calendar of events  
Breakfast buffets, Webinars, Spotlight Sessions

- **Continued financial focus**  
Scrutiny on all events – online/F-2-F/hybrid  
Revision of planned budget (inflationary impact)  
Member and delegate fee reviews  
Continue to explore additional revenue stream options
- **Focus on Electronic Systems/AI/Cyber Security**  
Legal Task Group – AI best practice  
Key Regs and Trends – e.g. NIS 2 initiative
- **Targeted focus on membership growth**
- **Review and update of PCMG guidance materials, tools and templates**
- **Expand PCMG Committee Support, with SMEs**

## 7. PCMG Membership Approval

### VOTING FOR/AGAINST MOTIONS PROPOSED BY THE COMMITTEE

#### Voting Rules

It was noted the Director attendance does not count towards 10% quorum. Only PCMG members can vote, delegated attendees cannot vote. Proxy votes by non-attending members were collected and added to votes during the AGM.

The AGM was quorate with 13 members attending excluding Directors (representing more than 10% of the membership) plus a further 5 proxy votes.

#### Election of Committee members/Directors

##### 7.1 Proposal to approve re-election of Director(s)

- Gill Slater
- Pia Sauer Larsen

##### 7.2 Proposal to approve re-election of new and existing Committee Members

- Richard Scaife
- David Davies
- Lan Bandara
- Nick Gammon
- Inga Nachereiner
- Desiree Hammerstad

All nominations were duly elected as mentioned above by a unanimous vote of 19 to zero with no abstentions.

##### 7.3 Adoption of the Treasurer's Report

Proposal to approve the Treasurer's report for Jan-Dec 2023 (based on draft unaudited accounts to 31 Dec 2023).

The Treasurer's report was unanimously approved with 19 votes in favour, zero against and zero abstentions.

##### 7.4 Adoption of the AGM Report

Proposal to approve the Chairman's, Directors' and Officers' 2023 reports as presented at the AGM 29<sup>th</sup> February 2024.

All Reports were unanimously approved with 19 votes in favour, zero against and zero abstentions.

**8. Any Other Business**

None

9. 15:00 GMT meeting Closed

**Upcoming Events:**

- Workshop (F-2-F, London): Inspection Readiness – 16<sup>th</sup> April
- Outsourcing Essentials Course 17<sup>th</sup>-18<sup>th</sup> April
- Breakfast Buffet – Mid May
- PCMG Assembly 2024 – 5<sup>th</sup>-7<sup>th</sup> June