

Tomintoul & Glenlivet Development Trust

Directors Board Meeting

19th February 2014. Glenlivet Estate Office, Tomintoul

PRESENT	ACTIONS
John Shewan, David Toovey, Charlie Ironside, Steve Smith, Steve Herschell, Sandra White, Lindsay Robertson.	
APOLOGIES	
Steve Sacks	
APPROVAL OF MINUTES	
John Shewan ask for the first item Election of Chairman to be amended to indicate John would “remain as a director”. Minutes were proposed by Steve Smith and seconded by Steve Herschell.	
MATTERS ARISING	
<p>a) Some directors had issues gaining access to Sharepoint, Lindsay clarified that a personal Microsoft email address could be used and asked anyone who still had problems to get back in touch with herself.</p> <p>b) John asked for clarification regarding the meeting that was held with Fiona Robb to discuss the funding proposals for different projects. It was clarified that whilst HIE were supportive they would be looking for a robust business plan and other funding to be brought to the table.</p> <p>c) John asked for clarification on the current status of the Secondary School feasibility study. It was confirmed that Steve Westbrook would not be continuing with the project as the work he had submitted to date was not to standard. Other consultants were now being approached to take the project forwards.</p> <p>d) The broadband project was discussed in further detail given the de minimis issues and next steps. It was acknowledged that we couldn't progress until the BDUK funding was finalised and project areas defined, therefore a message required to be issued to the community on that basis. Lindsay to contact both community associations to clarify that they are happy to retain the funding until the project can be progressed and a decision made on support required.</p>	<p>LR</p> <p>LR</p>
FINANCE UPDATE	

<p>a) David informed the board had not been in a position to update the accounts until Lindsay expenses had been submitted. As she had submitted these he would now be able to update and circulate the current accounts.</p> <p>b) David had discussed the trading company option with his wife Fiona and her suggestion was that one trading company rather than a number of trading subsidiaries would be the best option. This would have cost savings on trading monies and also require only one set of accounts at year end. Fiona is happy to provide guidance on how to set this up and operate the trading and book keeping effectively.</p> <p>c) It was agreed that the Trust require to find a practising legal and finance advisor to support on key decisions and provide guidance where required.</p> <p>d) It was agreed that if the trading company is progressed the Hostel, VIC/Museum and Events would all come under the trading arm of the trust.</p> <p>e) David suggested that sage would be a good investment if we are to pursue this option to ensure all book keeping is using the same system and is easily managed.</p> <p>f) David and Lindsay to finalise a recommendation for next months board meeting on whether to pursue a trading company.</p> <p>g) The 2012/13 accounts required board approval prior to being submitted, these were approved and it was agreed David should file the online return of the accounts.</p>	<p>DT</p> <p>SGS</p> <p>SGS</p> <p>DT/LR</p>
AGENDA ITEMS	
ROLES & RESPONSIBILITIES	
<p>a) Steve presented an overview of current working practices and proposals for future roles and responsibilities of board members, given the personal commitments of all directors. It was acknowledged that Lindsay did not need Directors to attend all meetings, only to attend meeting which were critical to a projects success. Lindsay would be able to circulate notes to directors post meeting where appropriate.</p> <p>b) It was highlighted that the Local Development Assistant required to be in post prior to the roll out of the meeting notes being implemented as they would require to type these post meeting and issue.</p>	<p>LR</p> <p>LR</p>
BOARD APPROVALS	
<p>a) Charlie and Steve Smith had met with Katie Taylor who had indicated an interest in becoming a director, they felt she brought good knowledge and skills to the board and requested approval to appoint her to the vacant director position. The board approved unanimously, she would be invited to next months board meeting and sent background information.</p> <p>b) Steve Smith informed the directors that they had interviewed for the post of Local Development Assistant and proposed approval for appointing Hayley Grant to the position. Hayley was available to start within a month and could bring good experience to support on a number of different project. Board approved to appoint.</p>	<p>LR</p>

<p>c) Lindsay presented the initial projects for the Micro Hydro scheme if we were to enter into a joint venture or lease with the Crown Estate. As either option generated in excess of £200,000 profit for the Trust the board approved progressing to a feasibility study. Funding options for this to be investigated further but as Cares Loan is no risk it was thought this was a viable option. It was suggested that the independent study look at all burns across the Estate to consider different options, Lindsay to request this work that has already been done by Smiths Gore.</p>	LR
VIC & MUSUEM	
<p>a) Lindsay presented the initial financial forecasts of the business plan, along with the cash flow. This was heavily dependent on fundraising, retail, advertising, sponsorship and community support through a friends of the museum scheme.</p>	LR
<p>b) Whilst the directors acknowledged the risk of such a marginal business plan they also acknowledged that the community and trust could not afford to see the facility close.</p>	
<p>c) It was acknowledged that the community would be required to support retaining the facility through volunteering, promoting and joining the friends scheme.</p>	
<p>d) The board approved progressing with an Asset Transfer from Moray Council on the basis of a zero cost transfer. This was recommended given the full maintenance basis of lease terms and the fact that the Trust could access more funding through owning the asset than leasing on a short term basis. Lindsay to submit the business plan.</p>	LR
<p>e) The opening date was discussed as the facility had traditionally opened during April for the Easter holidays and whilst everyone acknowledged that this would be the ideal situation they also recognised that in terms of recruiting staff and making necessary changes and getting Moray Council approval the 1st of May was more realistic.</p>	
<p>f) The staffing options for the Museum were discussed and it is not possible to source funding to retain the current staff. The business plan is only viable if funding for staffing is sourced. It was decided to include a message within our own newsletter and thistledown regarding volunteers and staff, acknowledging that we did require to recruit.</p>	
HLF	
<p>a) John updated on the current position of the HLF project, indicating Lindsay, David and himself were attending a workshop with consultants to be held in Grantown tomorrow to review our projects.</p>	
<p>b) Projects included in the initial bid at present include Blairfindy Castle, Tomintoul Museum, Scalan, Local Cultural and Natural Heritage, Spey Fisheries project re riparian woodlands, waders and wetlands, volunteering and pathways.</p>	
<p>c) John indicated that both maintenance and staffing costs could be included within the bid.</p>	
<p>d) It was queried if project costs could increase throughout the project period, John clarified that this was not possible for the total fund awarded but that funds could fluctuate between project where there was underspend.</p>	
NOTIFICATION OF NEXT FULL BOARD REPORT	
<p>The Directors agreed that given the full years trading of the Hostel this project should be reviewed.</p>	
DATE OF NEXT MEETING	
<p>Next board meeting to be held on the 19th March at 4pm.</p>	