

<b>Kennett Community Land Trust</b>
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**Trustee Board Meeting – Minutes – 10.1.24**

**Location: Zoom Virtual Meeting**

**Present:**

Robin Swanson	(RS)
Frank Danks	(FD)
Paul Swanson	(PS)
Peter Johnson	(PJ)
Susan Meister	(SM)
Tim Foddy	(TF)
Lynne McCallum	(LMc)
Scott Horsley	(SH) From 1330

The meeting was opened at 1306 by the chair (RS) who welcomed all present and thanked everyone for their attendance.

**Previous Meeting Minutes**

The minutes of the previous Trustee Board meeting on 08.11.23 had been circulated to all Trustees prior to this meeting for review. Those minutes were reviewed and accepted as a true record by all who attended. The minutes were signed accordingly by the Secretary on the behalf of the Chair.

**Item 1.**

**Trustee declarations of interest.**

The Board members were requested to declare any personal interest in any of the agenda items for this meeting. Such a declaration would restrict the individual to discussion and information only and prevent them from voting on any decision-making concerning policy or

allocation of assets. (LMc) declared an interest in Shared Ownership and Affordable Rental homes.

## **Item 2**

The Secretary (FD) presented three Membership Applications, one for Associate membership and two for Full membership, to the board. The applications were discussed and approved by a majority vote. The Secretary committed to advise the applicants and issue Share Certificates.

**Action: (FD)**

## **Item 3.**

The Treasurer (TF) provided the latest financial information. The balance in the bank account is currently £12,895.35. This includes the ECDC grant funding provided to cover Trust legal fees.

- I. The Chair presented a review to the Board of the current financial forecast. Bellway have advised that they now wanted the Trust's first four houses, originally planned for completion in November. to be brought forward to July with a further eight to be completed in November. This has impacted the Trust's funding planning and has presented a significant and unexpected challenge. In these circumstances, the Trust would not be committed to the purchase of the first completed units. In the event of inability to obtain the necessary funding by the end of March, it is likely that these first four units will be sold elsewhere and replaced by similar units in Phase 2. The priority was to keep delivery on track as far as it is possible.

Triodos, the primary funding source previously identified, have now advised that the financial model, in its current form, no longer meets their required parameters for funding. As a result, the model is being revisited to explore possible modification of the key elements to improve viability. There is possible flexibility to:

- a) Increase rental income
- b) Increase the minimum Shared Ownership ratio from 40% to 50%.
- c) Delay the repair funding elements to the 10-year point when the NHBC warranty would expire.

By initiating these items, it is anticipated that this would be acceptable to Triodos and initiate a funding offer in principle. Such an offer would be considered a fallback option whilst exploring alternative funding options.

The Board formally approved the actions by majority vote. LMc did not vote on Item 3b above.

In the event that funding for the first 4 units was not available by the end of February then the likelihood would be that these units would be transferred to Phase 2.

**Action: (RS)/(TF)**

- II. LMc presented the concept of Crowd Funding to the Board and was currently looking into the feasibility of this for funding. She was in contact with a business associate, a financier with expertise in this area, and would feedback information going forward.

**Action: (LMc)**

- III. LMc discussed the possibility of the advance sale to the Self-Build Plots which were now subject to delay by the developer. Subsequent discussion concluded this was worthy of further investigation to determine feasibility.

**Action:(LMc)**

#### **Item 4.**

The Board had been previously advised by e mail of the current status of the Contracts with Bellway.

#### **Item 5.**

The Secretary advised that the Rule changes applications to the FCA, discussed at the previous Board meeting, have now been approved and certified.

#### **Item 6.**

The Chair (RS) and Secretary reported on an interview with one of the new members (item 2 above refers) to explore the possibility of the individual being initially co-opted to the Board and perhaps being proposed as an additional Trustee. The Chair (RS) covered the individual's background and experience and both the Chair (RS) and Secretary (FD) believed that this would be an asset to the Board. The Board formally voted to co-op the new member to the Board. Carried unanimously.

#### **Item 7.**

An update on the Technical Build Aspects was presented by (LMc).

There has been a change of the Bellway Site Construction Engineer recently which could present challenges while the new incumbent gained familiarity.

- I. There was an agreed revision of the roof design to the co-joined Halsted / Baker (1 bed/2 bed units) which has improved the attic layout.
- II. The proposal to the move ASHP units away from the back doors has yet to be resolved and could possibly incur additional cost. SAP calculations had been

requested from the developer but there was some confusion on availability and these remain outstanding. Photographs provided for the Building Inspector and Certification for Low Carbon Concrete were also outstanding. A lack of information from the developer remains cause for concern.

### **Item 8.**

(TF) advised that there was now a delay on the availability of the allotments due to the delayed start on the Ashberry area of the development. The time frame is currently uncertain. The Board discussed:

- I. The formation of a Kennett Allotment Association and the interface with the Trust. It is considered that there should perhaps be a KCLT presence involved in the management of the allotments and a strategy for management had to be initiated and agreed.
- II. Timing being uncertain, more research was necessary and (TF) committed to move this forward.

**Action: (TF)**

### **Item 9.**

Shared Ownership tenure and equity share on future sale had been carried over from the previous meeting. Further investigation into this area had not yet been possible due to time constraints and this is carried forward to the next meeting for inclusion. (LMc) suggested that a BBC Panorama documentary on the subject and available on the BBC I Player was a recommended source of information.

**Action:(LMc)**

### **Item 10.**

The subject of Community Gardens discussed at the previous meeting had been raised for clarification at the Delivery Board meeting on 7.12.23. Each cluster of housing within the development had areas of gardens provided within the open spaces for community use. The Trust would hold the freehold of these areas which would be available for the residents in the surrounding housing for planting and cultivation. Should the areas be neglected and not used as intended, the Trust as freeholder, would take over the maintenance under the Open Spaces maintenance plan.

### **Item 11.**

The Trustees discussed the scheduling of future Board meetings. The Secretary (FD) stated that, following Trustee input a few months previously, early Wednesday afternoons were considered the most convenient for the majority of the Board. It was proposed and agreed that potential dates covering several Wednesdays on consecutive weeks would be proposed for availability in future. The Chair noted that, given the amount of work that will be required in this initial delivery year, monthly Board meetings will probably be required.

### **AOB**

The Secretary advised that the Bellway Land Director in recent communication concerning RWH installation had stated:

“Should you retrofit, this **will void** your NHBC guarantee\*. This is not something we would advise. I will provide an update once the NHBC have responded.

\*On the note of retrofitting, **any amends** you do make to the properties that are outside the norm will **also void** your guarantee. I will ensure that this is picked up within the contract.”

This is concerning and if accurate as stated will mean that additions to housing over and above those installed by the builder would void the Guarantee. This could include numerous items from installation of additional electrical sockets, outside lights, burglar alarms, stair lifts, outside water taps etc. Further clarification will be requested at the next Delivery Board meeting.

There being no further business, the meeting was closed at 1433.

Frank Danks – KCLT Secretary.