

Trustee Board Meeting – Minutes – 15.03.18

Location: 22 Station Road, Kennett

Present:

Robin Swanson (RS)
Frank Danks (FD)
Paul Swanson (PS)
Tim Foddy (TF)
Lynne McCallum (LMc)

Apologies:

Darren Watson (DW)
Cheryl Jowett (CJ)
Hugo Runciman (HR)

The meeting was opened at 1931 by the chair (RS) who welcomed all present and thanked everyone for their attendance.

The minutes of the previous Trustee Board meeting on 11.01.18 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.

The minutes of the Annual General Meeting on 25.01.18 had been circulated to all trustees prior to this meeting for review. One item in the presentation on the Financial Accounts was identified as an error. The current financial balance had been miscalculated due to an oversight due to absent information. The adjusted figure is £3,833.47 and not £3,748.47 as stated at the meeting. The remainder of the minutes were accepted as a true record and signed accordingly.

Share Certificates

The Secretary presented a proposed template for member's share certificates. This is a requirement of the Trust Rules and is outstanding. It was decided to produce and distribute the certificates locally. Three trustees undertook to produce the documentation which, once checked and collated, would be delivered to members by hand. Numbering of the certificates would mirror the numbering in the official membership list.

The subject of member's who had left the village was discussed. It was agreed that, unless a member formally resigns, they remain members and their share and voting rights remain valid.

Action: RS, FD, TF.

While on the subject of membership, there was some discussion about trying to obtain additional members from those who work in the village and are therefore eligible. The Chair and Secretary agreed to approach the employment areas to encourage this.

Action: RS, FD

The Chair (RS) and the Secretary (FD) briefed the meeting on a recent meeting with Palace Green Homes which included the elements of the draft S106 document which will form an integral part of the planning Application. The draft has been produced by the developer and it is not clear at this stage that all Trust aspirations and aims are included. Another draft document which formed the basis of a S106 document utilised successfully by another CLT has been obtained from a legal specialist in the field and it was agreed that both documents should be compared to ensure that the final S106 elements meet the Trust's expectations. The Chair (RS) and the Secretary (FD) committed to carry out this task during the following week and report back to the Board at the next meeting.

The secretary (FD) advised that safeguards to ensure protection of the Trust's interests will form an integral part of the planning Application documentation.

Action: RS, FD

The meeting discussed the potential implications and cost of maintenance and upkeep of the planned green amenity areas. There is concern that, due to the extent of the amenity areas, this would be at sizable cost to the Trust and provision would have to be made to cover this ongoing expense. The developer has proposed an estate levy on the market housing to cover this expense. This and other potential expenses will need deeper consideration before the way forward can be determined.

The Secretary (FD) raised the question of funding requirements before income from rental will be forthcoming. The Trust has financial commitments which are not covered by grant sources and alternative funding will be necessary until a revenue stream is established in approximately two years. Possible sources are from donations or sponsorship from local businesses or individuals. The ethics and protocol for these areas are uncertain and the Secretary committed to approach CLT (East) for advice.

Action: FD

It was decided that the grant funding in the Trust's possession should be revisited to establish the precise amounts available for the various areas of expense. The Treasurer (HR) was not present at the meeting but it was decided to request that he carry out a review to ring fence the amounts identified for each area.

Action: HR

AOB

- The Secretary advised that draft documentation was being produced to determine local need for affordable housing and the Trust's allocation policy and guidelines. The documentation is based on other CLT's approach in these areas and modified to suit the Kennett situation. This would be available in initial draft format soon and would be circulated to the Board for review and modification if necessary before the next planned Board meeting.

Action: FD

- The earlier discussion on general funding was revisited. LMc suggested that a potential source of capital in the future may be if the proposed Self Build plots were in Trust ownership and sold to self-builders thereby providing a capital revenue source and possible additional revenue from leasehold payments. The Secretary committed to investigate this possibility with PGH.

Action: FD

- The Chair (RS) briefed the meeting on the contact he had made with a possible source of legal advice. He has been in discussion with a lawyer who works on a consultancy basis for London CLT and who is experienced in this field. The biggest advantage to the Trust is that the lady, Kate Gould, works on a part time basis and her hourly rate is very reasonable. She has already provided advice on a pro-bono basis as well as a CV and the S106 template mentioned earlier. Her family commitments, she lives in London, would prevent direct attendance at meetings etc. but she could be part of certain agenda items via skype if necessary. Kate Gould may be worthy of consideration as our legal advisor going forward and the Chair (RS) committed to look closer into this and it would form an agenda item for our next meeting.

Action: RS

- As we move forward to possible development, the work load on the Trustees is likely to increase. It may be necessary to consider co-opting additional members to the Board to deal with this. This situation will form an agenda item for the next meeting.

There being no further business, the meeting was closed at 2035.

Frank Danks – KCLT Secretary.