

# ISLE OF LUING COMMUNITY TRUST

Registered Charity SC036441

## Minutes of the Meeting held at 23 Cullipool on 23 Feb 2014 at 1600

### Present

J Robertson(Chair),P Hooper(Sec),A Fleming(Treas), E MacLachlan, N Dyckhoff, A Pinkerton

		Action
1	<b>Apologies</b> Apologies were received from N Bissell	
2	<b>Minutes</b> No minutes were read	
3	<b>Matters Arising</b> There were no matters arising.	
4	<b>Treasurer's report</b> Balance of accounts on 19 Feb 14 were Main £5189.38, BL £20554.21 and Project £24124.24. All invoices to date have been paid. AF said that following the discussion on travel expenses at the meeting held 10 Feb 14 he had looked back to the Board's submission to Big Lottery and noted that the agreed mileage rate would be 30p/mile. AP was asked if he would accept the 30p rate for any mileage claims and he agreed. The Board agreed that no change in the rate was required but that a written policy for expenses was needed.	<b>PH/AP</b>

		Action
5	<p><b>SIS Loan Facility</b>  AF explained that he and AP had looked at the cash flow situation for the next 4 months and had agreed that a maximum loan of £100K was required. This revised figure had been accepted and approved by SIS who had also sent a reduced fee structure.  AF proposed the following motion which was unanimously agreed by the Board -:</p> <p>“After due consideration of all the circumstances and on being satisfied that it is for the benefit of, and in the interests of the Company for the purpose of carrying on its business to enter into the Loan Agreement in the form now produced (“<b>Loan Agreement</b>”)</p> <p>IT WAS RESOLVED that the Loan Agreement and all documents and notices to be signed or dispatched thereafter should be executed on behalf of the Company by any one or both of</p> <p>D A Fleming                      and                      P Hooper  (Director/Authorised Signatory) (Director/Authorised Signatory)</p> <p>And that it be duly registered in the Books of the Company and where appropriate with the Registrar of Companies.”</p>	AF/PH
6	<p><b>ABSA Flag moorings project</b>  AP said that he had received an approval offer subject to conditions for £13600. The Board agreed to accept the offer and it was signed by JR and witnessed by AP. AP will formally reply by letter. E McL asked if the proposed moorings would be transferred to the Moorings Association and that the insurance situation would need to be looked into.</p>	
7	<p><b>AIC/LHG exhibition areas</b>  AP said that 7 companies had submitted proposals and that he recommended that the acceptance date be delayed until after the Board meeting on the 10 March14 in order to properly assess the submissions. This was agreed and that AP would contact the companies to inform them.</p>	AP
8	<p><b>Any other competent business</b>  There was no AOB.</p>	
9	<p><b>Date of next meeting</b>  The next meeting will be held on 10 March 14 at The Boathouse.</p>	