

**MINUTES OF THE MEETING OF THE STRATHERRICK AND FOYERS
COMMUNITY TRUST HELD VIA ZOOM AT 7.00 pm ON WEDNESDAY
5 OCTOBER 2022**

- Present** Gareth Jones (GJ), Catriona Fraser (CNF), Chris Gehrke (CG), Mark Sutherland (MS), Maire Brown (MB), Kirsty Balfour (KB)
- Apologies** Maureen McGuire (MG), Ken Sinclair (KS)
- Non-attendance** -
- Chair** Tony Foster (TF)
- In Attendance** Tony Foster (TF), Marie Keenan (MK)
Clarendon Investments: Sir Frederick Hervey-Bathurst, Robert Butcher
- Minutes** Laura Walker-Knowles (LWK)
- Declarations of interest:** Maire Brown declared an interest in Student Grant Application, Alexander Brown.

(A) INTRODUCTION

The Chair welcomed everyone to the meeting and introduced Sir Frederick and Robert Butcher from Clarendon Investments.

The Board noted Sir Frederick and Robert visited Standard Life Aberdeen's Head Office on their journey to the Highlands. Sir Frederick and Robert reviewed the security and were satisfied with the due diligence provided.

Sir Frederick summarised the effects of global events over the past year.

Robert Butcher updated the Board in relation to the Trust's redirection of investments. There can be a change from Saracen to Fidelity at no cost. This will allow a diversification of the fund and a step away from the food and agricultural area. This move also slightly reduces risk.

The Board noted the reason for choosing Fidelity MSCI (Morgan Stanley Capital International) World Index Tracker was due to economy and performance, with outperformance of the benchmark.

Capital Gains is currently neutral.

The Board queried what the Trust could do in the medium term and Sir Frederick advised research would be required given the last 10 days with the fiscal

government. Sir Frederick summarised his view of the current national fiscal situation. Sir Frederick and Robert will investigate the right fund, for the right duration.

The Board were pleased to note that Clarendon are supportive of the Trust's financial sub-committee.

There was a discussion on the likelihood of a recession and investing is the sensible move just now rather than holding on to cash.

The Board thanked Sir Frederick and Robert Butcher for attending.

Action: Return fully signed Statement of Investment Principles. Payment of invoice for Clarendon's fee (which has been reduced). Provide National Insurance numbers for KS, GJ and MM and DOB for GJ and MM.

Action: Clarify financial signatory rules - Directors

(B) MINUTES 7 SEPTEMBER 2022

Subject to a small amendment at item (I) CF **PROPOSED** and GJ **SECONDED** and the Minutes of Meeting held on 7 September 2022 were **AGREED** as a correct record without any further amendment and **APPROVED** and signed by the Chair.

Trust Action List

The Board noted actions were up to date.

(C) FINANCE REPORT

The Board noted the circulated papers. MK will update on the finances for the recent Trust supported events at the next meeting.

The draft annual accounts were received from A9 Accountancy and had been circulated around the Board. MK noted to Directors that in relation to capitalisation of projects (Foyers Toilets and Errogie Church), expenditure to date is currently classed as a 'pre-payment'.

The Board discussed the increase in the annual fee for Clarendon, noting in addition £1,500 had been paid to cover the transactional fees for the next three months. The Board noted the transaction fees were covered from the capital fund.

The Board thanked MK for attending.

Action: Circulate annual accounts for approval and arrange signing with GJ – MK

Action: Finalise financial process document – MK

Action: Clarification from Clarendon on the £5,000 annual fee and the transactional fees and amendment to the address - MK

MK left the meeting at 8.15 p.m.

(D) STRATEGIC DISCUSSION - CAPITAL PROJECTS FUNDING

GJ gave a presentation on capital project funding, with an overview of the direction the Trust has taken since 2019.

The Board noted serious fundraising was underway, and alongside the Trust's regular annual income and drawdowns there was a commitment to raise £4million. The plan is effective, efficient and transparent delivery the Community Action Plan and delivering the projects.

GJ went through the status of legacy projects and how to move them forward, summarising the definitions, anchor organisations/advocates and the deliverables. It was highlighted the Trust would develop services separate from the buildings, i.e. they could still happen without a specific building.

There is a budget now of £1.8million for the Church, with costs increasing by one third. There has been a move to Highland Council for Planning in Principle by the end of the month/early November.

The Board discussed the capital investment plan based on a draft presented by GJ. This anticipates that between £6m and £7m will be spent on major project over the next 6 to 7 years. The sequency of the delivery will be informed by the Community Action Plan. The Board noted the capital plan is ambitious and to address this the major projects will be spread over a period of time.

The Board noted there are some assumptions including a drawdown from SSE. The Trust has drawn up a business plan for SSE and the figures reflect the values the Trust are permitted to drawdown.

A Leader funding has been submitted for match funding.

It is £50,000 per year to run the buildings; this cost would be covered by the Trust.

The Board questioned why Errogie now and Riverside further down the timeline. The Board noted the stages and progress of current projects and acknowledged the reasons for the different project timelines.

8.55 p.m. GJ left the meeting.

(E) PROJECTS/TRUST MANAGER REPORT

The Board noted the circulated report and were pleased to note interviews were scheduled for next week for the caretaker/manager position.

SSE are reviewing the Knockie Trust cost of living application form the Trust await confirmation to go ahead.

The Board noted the previously discussed constitutional change that will be required at the AGM in relation to membership and the Scottish Land Fund.

The Board **APPROVED** the change/s to go to the AGM.

In relation to possible application for charitable status, further information will go to the board for a discussion at the next meeting/December meeting.

In relation to advertising and supporting local business, SSE agree this is something the Trust can do.

Whitebridge

The Board consider a proposal from the Whitebridge Hotel to run a community activity designed to ease the impact of the cost-of-living crisis. It will be a series of suppers that will combine a subsidised meal in an environment where guests are encouraged to make friends, share ideas, and interact. TF reported that the proposal had been discussed with SSE. It had given its approval in the light of the exceptional circumstances. TF said the funding would come from the community benefit funding SSE has authorised the Board to spend on cost-of-living crisis activities. The Trust will use this application to explore how the current funding policies should be developed to cover initiatives of this nature.

The Board **AGREED** in principle to the proposal.

Stratherick Public Hall

The quantity surveyor has returned to say there at least 50 years working for the hall. The Board therefore **APPROVED** the funds for the work to remove the spores.

Communications Strategy

The Board discussed Facebook commenting and noted the application is a two way communication system and as such it should be opened up to comments. Both GJ and CF are happy to respond to queries, but not discussions, this relates only to the Trust Faceook group.

The Board **AGREED** to open the Trust Facebook page to comments.

Grants

The Board **AGREED** to staff members assessing all grants except those over £25,000.

In relation to student grants a change to the handbook and guidelines to allow those who fall ill and miss a year are not required to return funds or have them reduced/missed for a year. This is based on SAS policy of an extra year's funding then taking consideration of health and wellbeing of student as a Board.

In relation to rejection of a grant, if the Trust reject any grant, an appeal will go back to the Board. The overall decision on grants remains the responsibility of the Board.

The Board discussed and agreed the grant application form should be available in Word format.

To save time when assessing a grant, the grants team are drafting a new matrix and this will be brought to the next Board meeting for approval, thereafter, there will be a review the forms.

In relation to the financial information provided by groups when applying, assessors will be recommended to divert to MK for input.

Boleskine Community Care (BCC)

BCC have provided summary figures for the grant along with a narrative that the current development plan is suitable. BCC have not provided the development plan as requested.

(D) GRANT APPLICATIONS

a. Student Grants

- (i) **Applicants:** Jessica Main, Courtney Monaghan, Rowan Main, Anna Yeats, Sarah Flanagan, Olivia Grant, Raine MacGruer, Keely Alexander, Alex Brown, Chantelle Lewis, Abigail Kirkland, Graham Bain

Purpose of grant: Student and Course Costs

Amount applied/eligible for: £500.00

The Board **APPROVED** the grants each in the sum of **£500.00**

b. Sporting Grants

- (i) **Applicants:** Olivia Grant

Purpose of grant: Costs to cover attendance at sporting event.

Amount applied/eligible for: £250.00

The Board **RATIFIED** the grant approved via e mail in the sum of **£250.00**

(E) EVENTS

Storage is urgently needed for the Winter Wonderland event at Wildside, this is a short term solution but will come into use later. Long term the Trust need additional sheds which could be utilised in different ways at different events. The

ride on mower in the shed no longer works and as the Trust now use Higher Ground for maintenance GJ will remove and fix it and anyone in the community can use it.

(J) ORDINARY MEMBERS

The Board noted the new Ordinary Member William MacKenzie.

Action: Add new members to the Register etc. - LWK

(K) BUILDINGS

Staff have agreed to clear out the office space at Wildside and install shelving so there is additional storage space, with the table reallocated to a hot desk area.

A secure cupboard will be purchased for the cleaning materials.

Action: Unit to store cleaning materials – TF

First Aid

The Board noted the plan to train all staff and Directors together.

Action: Purchase two-way radios for events - TF

Winter Wonderland (WW)

The initial WW budget was suggested as £5,000. The WW group has re-calculated the cost and the realistic budget is now £7,500. However, this includes capital expenditure rather than running costs.

The Board noted an application could be made to the Stronelairg fund to purchase the presents for children and with the cost-of-living crisis, if successful, this means at least every child and family would receive a present.

The Board considered if the grant application was unsuccessful if the Trust could afford to underwrite the additional £2,500. The Board discussed if there was an additional £2,500 available.

The Board **AGREED** to increase the available budget in the event the application to Stronelairg is unsuccessful.

The Board discussed installation of ramps at Wildside and KB will send round quotes when available. The cost of the ramps is covered under the existing Wildside budget.

(O) AOCB

Nominations for Directors

The Board discussed making a push for new Directors and the Trust will be advertising for Directors alongside the AGM. An article will feature in the next

magazine on what it's like to be a Trust Director. The Board discussed having application forms at the fireworks event and TF will make them available.

Success Evening

All community members will be invited to present their successes this year with invitations circulated next week.

CF gave apologies for the meeting 2 November 2022.

(P) DATE OF NEXT MEETING

7.00 p.m. Wednesday, 2 November 2022 at Wildside Centre/Hybrid

7.30 p.m. Wednesday, 23 November 2022 at Wildside Centre/Hybrid

The Meeting closed at 10.00 p.m.

Signed by Chair (TF) _____

Date _____