

## **Minutes of the Directors of the Trust and IMB for the shop and Post Office 31<sup>st</sup> August 2023**

- 1) Present** Andy Hough, Archie McGillvary, Anna Stewart, Laura Savill (in the room) and by video link, Roxanne MacColl, Donald MacColl, Julie Livingstone, Peter Walker, Kate McCluskie.

**Apologies,** Anita Bachuil, Brona O’Sullivan, Peter MacDougall,

- 2)** The minutes of the Trust meeting on 31<sup>st</sup> July were agreed
- 3)** The draft minutes of the general meeting on 8<sup>th</sup> August were agreed.
- 4)** There were no matters arising not covered on the agenda of the meeting.
- 5)** Finance

5.1 There are still challenges in getting a full operating on line account through RBS.

Statements had been returned as they had the wrong address on which made access to clear transactions a challenge. It was noted however that RBS were helpful with phone enquiries and balances/transactions are known.

5.2 A new bank account for the shop was being explored but as the share and bond offers were issued, they would use the existing Trust account

5.3 Expenditure since the last meeting was £1200 for planning application. The Wallace Stone invoice for the pier survey of £7284 had been submitted to the SLF and £7143 was being reimbursed. The reason for the difference was being explored. The account had been credited with some donations from community bike usage.

5.4 VAT issues were still being explored.

### **6) Housing**

6.1 The project is running approx. 8 weeks behind schedule. Discussion with board directors and the Weehouse had agreed submission of full planning application to try and catch up. The A and B website is suggesting determination is on average 19 weeks rather than the expected 8. The A and B planning validation team had identified some additional information about land ownership, SUDS and water supply. This adds to the delay. Discussion about the approach to try and minimise further delay was had

### **Actions**

- 1) AH to work with Wee house to get application validated.
- 2) AH to draft letters to councillors and A and B asking to accelerate planning application because it was for affordable homes, there had been planning approval and discussion about development on the site previously and a determination could be made sooner than 18 weeks.

6.2 For an application to RIHF details of consultation on allocation criteria and actual document would be needed. Discussion around “affordable” housing definition.

**Action**

1) AH to draft a criteria report on “affordability” and organise consultation on criteria.

**7) Shop/stores and PO**

7.1 There has been discussion in the IMB regarding the profit and loss account and this was agreed as the best reflection we could reasonably expect to produce. CSS rep had offered advice on the format but had been unavailable this last week.

7.2 The cash flow equally was agreed noting that £12k was needed to make this work with some degree of comfort.

7.3 The amount and balance of funds to be raised through bonds and shares was discussed. The minimum target amount was agreed as £45k and the max £60K The difference being mainly the stock, quality of vehicle and extent of any refurbishment. Bonds at £5k were noted and it was agreed these should be offered on a 3-year 3% compound basis. A maximum of 6 be sold. The remainder would be raised through shares. Bonds were more costly to the enterprise. Approval for bonds was agreed with shares only being legitimately sold when FCA approval was granted (expected) 8<sup>th</sup> September.

7.4 Time lines were discussed along with communication to the community. The rules of the CBS require 14 days’ notice for a general meeting. A general meeting would be required to approve the community enterprise after the Trust resolution on the 8<sup>th</sup> August. To have confidence in the “go ahead” a review date needs to be set that allows consideration of whether there are enough funds.

**Action**

AH to discuss with CSS (share issues) and SCF ( bonds) timelines and production of formal issue

7.5 A number of the community were looking for updates on progress and a draft news-letter was agreed. With some amendments to dates and subject to advice re bonds and shares.

**Action** AH to formalise newsletter, circulate to directors and IMB and publish

7.6 Appointments need to be considered for manager, assistants and “bank” assistants. Draft job descriptions noted particularly the the time allocation for the manager and the remuneration.

**Action**

Draft job descriptions to be circulated to existing staff and Laura for comment and then to be published with an advert for recruitment.

**Next meeting Thursday 5<sup>th</sup> October 7:00**