

Location: Virtual Meeting

Attendees: Dave Crossman, Mark Millington, Cressida Govier-Drake, Lorna Davis, Sarah Jane Helliker

1. Apologies

Luc Logan, Shawn Chadwick

2. Minutes/Actions from Previous Meeting

- (a) Minutes were accepted as true record of previous meeting
- (b) Actions. It was agreed that all Actions had been progressed and updated with the exception of the following, which will be ongoing and subject to separate discussion:
 - (i) Item 9. Now complete and Property Valuation Report now awaited
 - (ii) Item 10. Plunkett Foundation Application now accepted and fees paid
 - (iii) Item 12. Model Rules. Initial draft done and now for review during meeting and approval
 - (iv) Item 14. Parish Council Representation still ongoing.
 - (v) Item 15. Parish Council to still trigger the Buy Out Clause by end of December. Action to follow up with PC Secretary.
 - (vi) Item 18. Feasibility planning still needs to be discussed during meeting
 - (vii) Item 19. Fund raising still to be progressed and discussed further

3. Campaign Progress

- (a) Update received verbally from Mike Hughes (Surveyor), nothing alarming to flag. Hard copy of report to be finalised and sent.
- (b) Invoice received from Mike Hughes, but awaiting hard copy before progressing, and then verbal discussion on findings of the report. Action to organise such meeting.
- (c) Bursary Application successful and provides upto £2500 to cover incidental expenses. Can only submit 2 claims in all, which can be combined expenses, within 3 months of award. Need bank account set up before these can be paid. The Bank Account in turn needs FCA Approval of our application to become a CBS.
- (d) Agreement that the committee needs to move towards greater sharing of responsibilities, with each position now needing to take on responsibilities of the appointed role.
- (e) Website now further updated, and need to ensure each of us promote it when possible

4. Governance Structure

General discussion around the FCA Application which had been completed by DC, reviewed by MM. further reviewed by VP, and was now ready for adoption by the committee, subject to a few clarifications.

- Agreed that we state the rules of the CBS would include both a Tenant and Manager as an option – it can always be changed at a later date. A Manager in place would mean greater Tax Relief on subscriptions.

- End of year accounts changed to 30th September, as a quieter time for Accountancy firms who would be needed to sign off.
- Consideration on number of committee officers would be needed. It isn't necessary to fill all of them, just allows the committee to adopt new officers if needed. It was agreed that we would include 8 as maximum number. Royal Oak had Communications Manager and Operations Manager as officers
- Shares. What should be minimum total share vale to enable a right to vote. Also, what is the price of an individual share. It was agreed that £200 is the minimum total that is needed to have a right to vote. Individual shares would be £50 per share. This would allow for staggered stair casing by individuals if required.

5. Action Planning

Currently at Step 10 of the Action Plan.

Pledge Form discussed, reviewed and agreed. To be sent out with Newsletter.

6. Feasibility Planning

General discussion around Feasibility Planning with main focus now on Fundraising and the Pledge Form.

7. Newsletter

General discussion around the use of a Newsletter to promote what we are doing. Lorna to finalise and circulate.

8. Fundraising

Lorna provided overview of potential funding opportunities. Lorna to begin developing a fundraising plan, with help from others where available

9. Actions

See separate Actions Register

10. Date and Time of Next Meeting

Wednesday 23rd December 2020 likely via Virtual Meeting