



Udny Community Trust Company Limited
Minutes of Strategic Finance Board Meeting
Wednesday 25th April 2018,
7.30pm, UCTC Meeting Room

Attendees Brian McDougall, Mike MacDonald, David Murray, Marion Jamieson, Lynne Cartledge, Julian Slater, Matt Kaye

Apologies in advance

In attendance Eleanor Morris - Development Officer, Jill Watt - Project Administrator

	Heading	Details	Action
1	Previous Minutes and Action Points	<p>BM welcomed everyone to the April Board Meeting.</p> <p>The previous minutes from 28th March were agreed.</p> <p>The Action Points were looked at and all were happy with them.</p> <p>It was noted that item 8b had been taken out and added to the Action Points as this would need an adequate discussion and this Agenda was quite full.</p> <p>All were happy with the Action Points.</p>	
2	Governance	<p>a. GDPR</p> <p>EM had previously sent a paper.</p> <p>BM queried the situation with regards to grant application personal data and EM ran through the proposed new procedure. All were happy with this.</p> <p>EM confirmed that Microsoft 365 is fully compliant.</p> <p>A detailed discussion was held. The draft privacy notices were all discussed. The information will be drawn up into a Privacy Policy. The content of the policy was agreed. The audit of personal data was agreed to be accurate.</p> <p>It was further agreed that UCTC believes it has endeavoured to comply with the GDPR and that the implications were understood.</p> <p>The Privacy Notice and Privacy Policy were both approved.</p> <p>All were happy with the work EM had put in on this.</p>	
3	Finance	<p>a. Recent Accounts</p> <p>JS ran through the recent accounts and all were happy with them.</p>	

JS asked MK if a large amount of money was due to be transferred from the Turbine Company. MK replied there could have been one at the start of April.

JS proposed to the Board that a further £100,000 be invested in the Stock Market. A detailed discussion was held, and this was **agreed**. JS

b. End of Year

JW handed over the invoices folder to JS. JS will then give to Karen Gardiner of Bain Henry Reid. It was **agreed** that as there was not legal requirement for an audit, that an independent external examination should be undertaken. Accounts to be ready for mid-September AGM. JS

EM informed the Board that the staff team were meeting with Lesley Walker tomorrow to move forward with the new Accounts spreadsheet. All were happy with this.

4 Applications
(under £500)

None.

5 Applications (over
£500)

a. 18-19-001 Formartine Youth Project

Although the application had been sent out to a PEG, unfortunately due to various issues no evaluations were returned.

EM put to the Board that the project has previously been through the PEG process twice. The board were therefore aware of the issues to be reviewed and considered.

MM asked what feedback they had provided in the past. EM replied saying that they always provide the Trust with a substantial monitoring report.

MM asked for a re-cap of everything they do, and this was given.

A detailed discussion was held, and it was **agreed** to grant £10,000.00 over three years with no special conditions or recommendations.

b. 18-19-003 Pitmedden Music Festival

The collated PEG Evaluation was looked at.

A detailed discussion was held and it was **agreed** to grant a maximum of £6,500.00. A condition was given to have a review meeting with UCTC in Autumn 2018.

6 Operational Issues

a. Impact of PEG Processing

The staff team explained to the Board the ever-increasing difficulty of having enough PEG capacity. It was a challenge this month with two repeat applicants and several PEG members unavailable for a variety of reasons. PEG members are also often very busy, and the staff team are conscious of not wanting PEG to become a burden for them.

EM put to the Board various options that were available to help with this situation, for example not putting repeat applicants who are applying for funding for the same projects through the PEG process. Or having set dates throughout the year for large grant applications to be considered.

A small detailed discussion was held. Various other ideas were suggested including: having a PEG incentive system, increasing the threshold for small application to £1000, and PEG members attending board meetings.

DM put forward that the Board themselves actively recruit members and all **agreed** with this.

Board

It was further **agreed** that if substantial changes were to be made that this should be proposed at the AGM so that members can discuss and approve them.

It was **agreed** that going forward the staff team will send out the initial PEG request then send out a reminder email a week before its due but that further chasing will not be required as this would not be fair to PEG members.

7 Membership and Capacity Building

New Member Applications

There was one new member application and it was **approved**.

8 Priority Projects

a. NEW Community Event Summer 2018

LC informed the Board that a meeting was being held tomorrow so an update would be given at the May Board Meeting. All were happy with this.

b. Paths

Unfortunately there was no update as there had been no progress reported back by Grant Smith Law.

9 Other Projects and Development

a. UPDATE on LEADER Commissioned Project Idea

EM and MJ updated the board on their recent meeting with Dan Shaw from the LEADER team. Unfortunately, Chris White could not make it. An idea was discussed, however, and Dan will look at scoping the requirements. We would have to provide the narrative for the project outcomes and detailed cash-flows.

There was a discussion, but the Board expressed its concern that there would not be enough time to properly flesh out the idea within the timescale. EM to speak to Dan Shaw.

EM

b. Pitmedden Music Festival – Availability

EM asked if any Directors were available to be there when the new Trust marquee is put up for the Pitmedden Music Festival. DM, MM and BM will all aim to be there.

**DM / MM
/ BM**

A small discussion was held and it was **agreed** for JW to email the Music Festival and ask if the Trust could have two large display noticeboards in a prominent position.

JW

10 AOB

Wood RecyclAbility

Wood RecyclAbility are looking to recruit more board members from the local area. They are looking for people with a genuine interest in the work of the organisation supporting adult with learning disabilities to have meaningful work experience and training; and who have time to commit to the organisation.

EM will ask the new chair – Elinor Smith – for a description of what they are looking for and it was **agreed** that the Board would then speak to individuals they believe would be a good fit.

**EM /
Board**

The next Board Meeting will be on Wednesday 30th May 2018, 7.30pm, UCTC Meeting Room.