



Minutes

Virtual Annual General Meeting – 28 October 2020 at 7 pm By Zoom

1. Apologies and Attendance

Present: Directors - Brian Higgs (BH) (Interim Chair), Carlo Miele, Emma Sedgwick, Jo Laing, Karen Astill, James McKay

Development Manager – Pery Zakeri

Members – Howard Davenport, Jo Gribben, Stephen Nasrat, Bernie Nicholas, Alasdair Laing, Tim Hurst, Joanna Taylor, Tom Hardie, Shirley Munn, Mark Abbs, Howard Anstruther

Apologies: Peter Sedgwick, Alec Laing, Neil Sinclair, Debbie Herron, Ruth Whitfield

2. Introduction

BH introduced Board Directors and Development Manager.

BH paid tribute to Chris Piper who had been Chair of Finderne Development Trust until his untimely passing on 8 August 2020. BH acknowledged Chris' enthusiasm and commitment to the Trust.

3. Trust Projects

BH gave a brief resume on the progress made on each of the seven listed FDT projects. These are – Rural-based Apprenticeships, Dava Way, Community Broadband, Community Hub, Brockloch development, Energy Efficient Living and Healthcare and Wellbeing.

In addition, BH made reference to the COVID-19 support group which had been established by the Trust and had been ably managed by the Development Manager.

BH made reference to the good work of former Director, Peter Taylor, who had resigned as a Director in August 2020.

In conclusion, BH described the last twelve months as challenging for the Trust.

BH then called for questions from members about the various Trust Projects and there were a number of questions from members on the Projects.

4. Annual Accounts

BH advised that the annual accounts had been prepared by the Trust's accountants, The Long Partnership, Elgin.

BH highlighted the important elements of the accounts and reminded members that the Trust also has Management Accounts which are more detailed. BH also advised that the Trust's Annual Operating Plan will incorporate a budget and that will be shared with members. BH confirmed that the annual accounts will now be signed on behalf of the Trust.

BH responded to a question sent by Member Mike Crutch concerning the annual payment of £138K. BH explained that FDT were finalising the legal agreement between FDT and the Developer. He confirmed that the legal agreement was now with the Developer, together with the Annual Operating Plan. It was anticipated that this would result in the release of the second payment of £138K. For the avoidance of doubt, BH confirmed that there was no financial connection between FDT and Finnerne Community Council. BH concluded by confirming that the accounts reflected the position at the end of May 2020 and the Developers had been clear that they would assist with any cash flow for FDT if necessary.

PZ responded to a questions raised by Howard Davenport about restricted and unrestricted funding. PZ advised that restricted funds were granted to undertake a particular piece of work. The accounts reflected restricted funding from DTAS for their conference to the sum of £157.02, funds to attend the Rural Housing Scotland conference for the sum of £122.60 and Supporting Communities Fund amounting to £11,746.00 to deliver Finnerne Coronavirus Support.

5. Election of Directors

BH reminded all present that there were currently two vacancies for Directors on the Trust and that two potential members had been nominated, namely Tim Hurst and Stephen Nasrat. There being no further nominations both Tim and Stephen were welcomed as new Directors of the Trust.

The meeting concluded at 8.10 pm.