

Hallbankgate Hub

Minutes of Management Committee meeting Monday 1st June 2015

Lacy Thompson Hall 7.30pm

1. **Those Present:** John Foster, Edna Eagleton, Linda Harmer-Jones, Janet Lambert, Duncan Sperry, Steve Bowles, Angie Wareing had also been invited as an observer.
2. **Apologies.** Robin Murray, Rose Foster, Sue Consterdine.
3. **Minutes of last meeting** (already circulated) including amendments. It was agreed that these were correct.
4. **Matters arising**

Lee Murray has commented that there are issues with the shop premises that would require greater attention to be certain about what is required.

Mal's van – his service is currently being advertised around the village – we are not sure whether he will be trading or someone else doing the work.

Linda questioned when the decision had been taken to offer £35k. Point 9 of the minutes clearly states this.

An extensive and wide ranging argument followed with Linda refusing to be called to order. At this point Steve proposed, seconded by Duncan, that rule 5. 10 . 4 be invoked and that Linda should immediately vacate her office as member of the committee. This was passed by 4 votes to 1. Linda herself did not vote but, even assuming that she would have voted against, a two thirds majority was achieved and Linda was removed from the committee with immediate effect. Following Linda's refusal to leave the room the meeting was adjourned to Peel house.

The meeting resumed at Peel House:

Those Present: John Foster, Edna Eagleton, Janet Lambert, Duncan Sperry, Steve Bowles, Angie Wareing

5. **Treasurer's Report. In her absence Sue had reported that there had been no transactions since the last meeting.**

6. Bid progress or result

John presented and spoke about his proposal. In conversation with Scotmid following their board's rejection of our offer of £35k they had suggested ways of bridging the gap:

Staged additional payments

Taking a proportion as shares in HBG Hub

Purchase of part of the premises

Our suggestion was that only the shares option was viable, that we propose the proportion should be 100% thus we would pay £35k and they would have £10k in shares of HBG Hub Ltd. This would mean that they would have achieved an asset of £45k by having a £10k asset in shares on their books. Duncan explained that the financial model still worked on this basis – in fact the £10k investment by Scotmid in the Hub would form part of our match

funding in our *Power to Change* bid. Steve pointed out that they would actually have gained £52k if they had received £7k from David Armstrong for the outbuildings.

If our offer was accepted it was felt it would be reasonable to ask for an assurance that the building was sound. Owning the premises would be a guarantee for future lenders (as opposed to a portakabin which would be a wasted asset). It was recognised that the premises were still regarded as a stepping stone towards a better purpose-built structure in the future. If we can show we can run a successful business then investors and grant awarding bodies will be prepared to invest in that success. Securing the premises would be the quickest way of showing that success. The principal reasons for the business model working would be:

- Use of volunteers

- Having a café

- Use of a delivery van coupled with internet/telephone ordering

- Careful stock control

It was therefore proposed by Janet, seconded by Duncan, that we offer £35k plus £10k of Hub shares as our final bid. This was passed unanimously. It was agreed that John would speak to Scotmid and then forward our written offer, along with a copy of our rules.

7. Fund-raising progress including share prospectus

Duncan and Robin have done extensive work on the *Power to Change* bid. Duncan went over key points on the latest version of the spreadsheet. Robin's text to support the business plan was examined page by page and very minor alterations were suggested – Janet to note along with minor typos. It was agreed it was an exemplary document – many thanks to Robin. Steve proposed, seconded by Janet, that the document be used to support our bid.

Other fundraising – The share prospectus will need to be revisited. Steve will send the original draft version to the committee and we can discuss at a future meeting.

8. Forward Planning

Much depends on the final offer to Scotmid. However contingency planning was still vital. Use of the village hall was discussed – Steve to bring this to village hall committee as a matter of urgency.

Our whole business plan revolves around volunteers – but we need to re-engage with those who put their names forward as well as encouraging others.

9. AOB

It was agreed that the committee recognises the importance of putting some sort of service in place whilst negotiations continue.

Michael Bauer had asked Edna what the progress was. Edna to get back to him, explain the present situation and that we would need his services urgently if we get the go ahead.

The recycling centre was recognised as being an unsightly problem – to be investigated further if the premises are acquired.

10. To consider co-options to the management committee

David Jones had expressed a willingness to be co-opted onto the management committee. This was proposed by Edna, seconded by Janet, accepted unanimously. Angie was asked whether she would agree to be co-opted. This was proposed by Janet, seconded by Edna, and agreed unanimously.

11. Date of next management committee meeting.

This was fixed for Monday 8th June. 7.30 pm at Peel House, HBG.

(Apologies from John noted)

The meeting closed at 9.50 pm (or thereabouts!)