

CHARLIE BULLOCK FUND

Minutes of the Trustees Meeting held at 7pm on 21st September 2010 in the Charlie Bullock Room, Eastington

1. In attendance were Trustees Andrew Niblett (Chair), Andrew Cozens, Jill Simmons, Nigel Souster, Muriel Bullock, Ian Rank-Broadley. Also in attendance were Mary Gribble (EPC Clerk) and Robert Powell (EPC Responsible Financial Officer). Apologies were accepted from Chris Hill.
2. Approval of the Minutes of the previous meeting was proposed by Chair and carried. The Minutes were signed as a fair record.
3. The question "should an effort be made to reserve some funding for future projects, or should it be spent on application?" was discussed. The Trustees were mindful of their role to support other worthy Village projects during the forthcoming years of financial constraint. There was agreement that funds should be used on application for good ideas that will have a significant benefit. It was further agreed that making loans from the Fund (when appropriate) would preserve the fund for projects that come forward at a later date.

The circumstances that would trigger a loan rather than a grant were discussed. It was agreed that a loan would be appropriate if the beneficiary might reasonably be expected to be in a position to generate sufficient funds to repay the loan. To ascertain this, the health of the business would be investigated by the Trustees, and an assessment made regarding the potential effect of the loan on the business.

Chair proposed that the Trustees review each application on a grant or loan (or mixture of both) basis, depending on the merits of the application. Seconded by Jill Simmons and carried.

It was agreed that the position of the Charlie Bullock Trust would be reviewed after five years.

4. The additional information from the meeting on 16th September with the Owen Harris Memorial Ground Charity (OHMGC) was reviewed. The Trustees agreed that the OHMGC has good opportunities to generate income, and that upgrading the car park and associated lighting would make the business more viable. Speaking as Treasurer of the OHMGC, Andrew Cozens confirmed that the licensed bar has now started to operate, and is expected to have a reasonable turnover. There are time slots available for lettings at the weekend. There is an agreement with Playgroup that they will completely clear the room on Friday to enable letting of the main hall on Friday evening and over the weekend. Recently improved storage facilities for Playgroup will enable easier clearance of the hall for weekday evening letting. The OHMGC will be doing more to promote and advertise the business once the car park is finished and the building is more marketable.
5. It was agreed that the application for funding received from the Owen Harris Memorial Ground Charity meets the aims of the Charlie Bullock Fund.
Nigel Souster proposed that the Charlie Bullock Fund Trustees offer a loan of £10,000 to the OHMGC. The interest to be repaid at the end of the loan period at the bank interest rate. The balance to be given as a grant in the region of £8000 plus VAT. The loan to be repaid over five years, starting in 2013. The grant and loan are subject to confirmation that the ground stabilization proposed is viable and sustainable for a ten year life span. This proposal was seconded by Jill Simmons, and carried (Andrew Cozens abstained).

Action: RFO to investigate the possibilities around EPC reclaiming the VAT

Action: Example of ground stabilization to be appraised

- 6 AOB: None

The meeting closed at 8:50

Signed

Chairman/Responsible Officer

Date