

Doncaster Central Development Trust CIC: Board Meeting

Date: 4pm, 20th October 2011
Venue: Church View, Doncaster DN1 1AF

Present:

Therese Kennedy [Chair]
Pete Beresford
Bev Stoddart
Arnold Drakeley
Michael Hinks

In attendance:

John Wright, Development & Operations Manager [DOM: minute taker]

Apologies:

John Giddins, Ben McCall

The Chair welcomed all and asked directors to declare any pecuniary and/or non-pecuniary interests before or as they occur in the meeting.

1. Minutes of the previous board meeting: 15/09/11

Accuracy: page 1, minutes should say Matters Arising from 21st July, not 19th April.

Accuracy: page 1, Directors felt that purpose of the minutes of the meeting is to record decisions, not discussion or opinions of individual directors. It was agreed that the minutes should be revised, to read as follows:

‘Directors remained concerned that the beneficial legacy of NDC investment is not as widely recognised as it should be by NDC area residents and that the Trust should look for opportunities to enhance this.’

Agreed as a correct record

2. Matters arising from the 15 September minutes

On item 3, the Chair questioned whether action had been taken to inform Companies House of the termination of directorships. The Chair instructed the DOM to ensure that the forms were submitted without delay.

Agreed: All correspondence with Companies House to be done on a timely basis.

On item 5, a director enquired whether a structural survey had yet been carried out at Church View. DOM informed that our architects are looking into this as part of their work and that a view from surveyor would be sought as to the seriousness of the problem.

On item 5, PB affirmed that he would prepare a briefing note on the possibility of developing a renovation construction training scheme at Church View for a future meeting.

3. Finance Paper

DOM talked to the paper circulated prior to the meeting and also circulated up-to-date un-audited trading accounts. Board were presented with an out-turn forecast for the financial year, indicating a total trading loss of c£58k. The previous budget circulated had forecast a trading loss of £22k and DOM explained that the difference principally derived from two factors, the loss of planned income from Highfield House and delays in both the renovation and lettings of houses. The forecast loss had been

Agreed as a true record: _____ Date: _____

reduced by close cost control but overall the running costs of the Church View and DCDT had been under-estimated. Monthly trading is forecast to remain in deficit into the next financial year unless significant additional revenue is secured. The loss of Highfield House has resulted in a £20k per year 'hole' in the budget. DCDT therefore needs to increase its income by c£2k per month to break-even. However, directors wish to see this figure increase to allow the reserves fund to be rebuilt and eventually to support more community activity.

Agreed:**DCDT to secure a minimum of £2,000 in additional income each month.****Directors to receive a finance update every two weeks by e-mail.****Finance to be an item at every board meeting until further notice.****4. Church View**

The Development & Operations Manager (DOM) introduced the report. The report built on discussions at the previous two board meetings and represents a proposal for investment in Church View to develop office and studio space. The staff team have worked with Bauman Lyons architects to formulate a proposal that was currently under discussion with DMBC Building Control. DMBC have been supportive in principle and practice and have agreed to DCDT funding the renovation works from HHC34. The proposal is to develop 6-7 units within Church View to generate an additional £30k per year. Quotes received to date suggested that it could be delivered with a budget of £155k.

Agreed:**The report was noted directors agreed to a budget of up to £155k being made available for Church View.****Pete Beresford to be the Director with special responsibility for the project.****5. Housing update**

The board noted the progress on renovations and lettings. There were some concerns about the rent review process and the affordability of rents. Additional clarity is required on how this process operates and the CE was asked to prepare a report on rent policy for the next meeting. Directors feel they would benefit from a wider discussion on housing to review progress to date and to arrive at a collective decision on the way forward. On 4 Greenfield Lane, given competing demands on capital, reluctantly directors agreed this was not feasible at the present time, as Church View offered better long-term income potential. However, the points raised were noted and board agreed staff should continue to look at ways to minimise running costs.

Agreed:**No further rent reviews to be completed until the next board meeting but those already reviewed should not be affected.****Housing to be major discussion item at next board meeting.****6. Planning the AGM****Agreed:** The AGM to be held in November. No specific agenda items were identified.**7. Next meeting****Agreed:** Three items for next meeting Housing (major item), Church View update and Finance up-date. The timing of board meetings should be revisited to ensure that 4pm is suitable for all.

The meeting closed at **18:18**.

Date and time of next Board meeting: 17 November 2011, 4 pm.

Agreed as a true record: _____ Date: _____