

SHERFORD COMMUNITY LAND TRUST LTD - SHADOW BOARD MINUTES 22ND AUGUST 2018

Meeting held at Bovis Sales Office, Sherford 0900-1030

Directors Present:

Gina Small (Devon County Council), **Kat Deeney** (Plymouth City Council) **Nadine Trout** (South Hams District Council) and **Richard Plant** (Taylor Wimpey)

I. Meeting Opening
<p>1. Appoint a minute taker: <u>Agreed:</u> Gina Small to take minutes of the meeting.</p>
<p>2. Apologies: Directors: Helen Deas Williams (Brixton Parish Council) and Emma Smith (Bovis Homes)</p>
<p>3. Declarations of interest: It was noted Gina, Kat and Nadine work for Local Authorities which are all involved in the delivery of the new Town. It was further noted Richard as a representative of Taylor Wimpey company has a financial interest in Sherford.</p>
II. Matters for decision
<p>4. To appoint the Chairman of the Board: <u>Agreed:</u> To appoint Nadine Trout to the role of Chairman of the Board.</p>
<p>5. To consider appointment of the Accountants: <u>Agreed:</u> To defer this item to the Trust's October meeting. <u>Action:</u> All directors to source potential accountant names for consideration in October.</p>
<p>6. To consider adoption of a Common Seal of the company (if any): <u>Agreed:</u> A seal is not needed at this time.</p>
<p>7. To appoint Bankers and to open bank accounts of the company: <u>Agreed:</u> To use Plymouth City Council banking to administer funds. <u>Action:</u> Kat to confirm account set up to all directors via email. <u>Agreed:</u> To review banking arrangements at the end of the financial year i.e. March 2019.</p>
<p>8. To approve and ratify preliminary expenses and preliminary agreements. <u>Agreed:</u> To defer at present time until the Trust has monies in place to operate.</p>
<p>9. To consider and approve the appointment of the Key Managerial Personnel, if applicable and other senior officers: <u>Agreed:</u> To defer at present time until the Trust has monies in place to operate.</p>
<p>10. To authorise Director(s) of the company to file a declaration with the ROC for commencement of business. <u>Action:</u> Nadine to contact Andrew Ogalo (SHDC appointed Solicitor) for him to hand the Trust's company register to her at the Trust's registered office at Follaton House. Once in receipt of the register Nadine to inform Gowlings (Consortium Solicitors).</p>
<p>11. To approve account reference date</p>

	Agreed: To defer until accountant appointed and Trust is in receipt of funds.
III.	Matters for noting
12.	To note the Certificate of Incorporation of the company, issued by the Registrar of Companies Noted
13.	To take note of the Memorandum and Articles of Association of the company, as registered. Noted
14.	To note the situation of the Registered Office of the company Noted as South Hams District Council Offices, Follaton House, Totnes.
15.	To note the first Directors of the company. Noted, although still awaiting the nomination from Linden. Action: Richard to follow up with Linden.
16.	To read and record the Notices of disclosure of interest given by the Directors. Noted– none.
IV.	Matters for discussion
17.	Legal Issues for the company and directors: Agreed: To defer all items bullet pointed below under item 17 until the Trust has accounts and business plan/ forward plan. Action: Richard agreed to consider all issues listed and offer a view at the next meeting.
•	Corporation Tax <i>Defer as above</i>
•	VAT <i>Defer as above</i>
•	Filing of return <i>Defer as above</i>
•	Self-assessment <i>Defer as above</i>
•	Premises (leases and business rates) <i>Defers as above</i>
•	Administration and Management (Executive) <i>Defer as above.</i>
-	National Insurance <i>Defer as above</i>
-	Income tax and <i>Defer as above</i>
-	Pension (auto enrolment) <i>Defer as above</i>
-	insurance <i>Defer as above</i>
18.	Management of the Estate (Manco) – Developers to provide a briefing paper and draft terms. The briefing note provided by Gowlings Soliitors on the developers behalf was considered. Agreed: To defer the option of a Trust Director becoming a Director of Manco at this time until a greater understanding of roles of both Manco and Trust is achieved. Action: Nadine to contact Gowlings and advise of the above. Nadine to also ask Gowlings for the name of the Chairman of Manco with a view to extending an invite to the Trust’s next meeting. Agreed: It would be good for the Trust to have an understanding of what information has been sent to Sherford residents about the Trust by the developers. Furthermore the Trust needed to establish whether residents have been billed for their Trust contribution.

	<p>Action: Nadine to write to the Managing Directors of Linden, Bovis and Taylor Wimpey asking them to:</p> <ol style="list-style-type: none"> 1. Provide information on what communications to date have been given to house buyers about the Trust. 2. Ask whether monies have been collected from residents for Trust Contributions and if so request monies to be transferred to the Trust. 3. Request a copy of any invoices sent to residents to make sure there is a clear delineation between MANCO and Trust contributions.
19.	Community Trust Income Streams:
	<ul style="list-style-type: none"> • S106 Contribution Agreed: To invoice Brookbanks for £74,000 index linked contribution as soon as the Trust has banking arrangements in place. Once money secured Trust can then utilise some of the funds to generate the required Business Plan and payment schedule to draw down further monies.
	<ul style="list-style-type: none"> • Residents' Contribution Agreed: Nadine to write to MDs to ask the status of this as detailed in item 18 above.
	<ul style="list-style-type: none"> • Other None identified at this stage.
V.	General
20.	Code of Conduct - standards for the conduct of the Shadow Board. These should include:
	<ul style="list-style-type: none"> • Appointment protocols and procedures for contracting services or employment. Agreed: will consider once Trust is in receipt of funds.
	<ul style="list-style-type: none"> • Communications strategy and protocols – this should include agreeing a press release/announcement to Sherford residents of the formation of the SCLT Ltd and agreement on who should speak on behalf of SCLT Ltd, to whom, and how. Agreed: To consider at next Trust meeting in October.
	<ul style="list-style-type: none"> • NOLAN principles as guidelines for personal conduct of Shadow Directors and any contractors/employee of SCLT Ltd. Agreed: To adopt NOLAN principles.
	<ul style="list-style-type: none"> • Engagement with the Sherford Community and appointed key people (Vicar, Head Teacher, CVS, others). Agreed: To invite key people to future meetings. Also agreed for as many Trust Directors as possible to attend the next Sherford open day on Tuesday 2nd October 3-7pm to meet with residents and network. The purpose being to use the open day as an informal introduction to Sherford life and listen to residents' views and experiences.
	<ul style="list-style-type: none"> • Membership of the National Community Land Trust Network. This is £49.00 per annum and provides access to experience of other CLTs and free legal services amongst other membership benefits. Agreed: Trust will consider this once in receipt of monies.
	<ul style="list-style-type: none"> • Invitees to the next Shadow Board meeting. Kat stated it would be good to have a general update on the Sherford Development at the next meeting in order that the Trust can gain an understanding of when community facilities are due to come on stream. Action: Gina to invite a member of the Urban Fringe Team to provide a Sherford infrastructure update at the Trust's October meeting. Agreed: Invitees to next Trust meeting to include Manco Chairman as detailed in point 18 above and an Urban Fringe team member.
21.	Any other business: None.
22.	Date of next meetings: Agreed: <i>09.00hrs Wed 17th Oct 2018 at Bovis Sales Office, Sherford</i>

09.00hrs Wed 21st Nov 2018 at Bovis Sales Office, Sherford
09.00hrs Wed 23rd Jan 2019 at Bovis Sales Office, Sherford

Meeting closed at 10:30 am