

Carsphairn Renewable Energy Fund Limited

Meeting of Directors Lagwyne Hall, Wednesday 11th May 2015

Present: Davie McMillan, Steve Cowley, Sylvia Sinclair, David Gibbon, Rachel Seed and Anne Rutherford

Apologies: Billy McCreath, Liz Holmes, Rory Clark Kennedy

1. Welcome

Apologies from Billy McCreath and Liz Holmes were given.

The minutes from the last meeting were reviewed and agreed. Proposed by Steve Cowley and Seconded by Sylvia Sinclair.

2. Matters Arising

Bank – due to ongoing difficulties with the Bank of Scotland it was agreed that we would look to move the account to the Clydesdale Bank.	Actions: RS to follow up with BoS and Clydesdale
Windy Standard 2 benefit fund – SS and AR provided an update following on from their meeting with representatives at Natural Power. Additional payments for disturbance during the construction phase was requested and will be considered. The wind farm is due for commissioning in May/June 2017.	Actions: Ongoing with SS and AR and Natural Power
Scottish Government Monitoring Forms – discussion relating to what information CREFL need to supply	Actions: AR to send on the details on what should be submitted
Updates to Companies House – following on from CH being update to remove the Director's who resigned earlier in the year, letters to be sent.	Actions: RS to send letters
Community Council / Ex Officio Director – it was agreed that the Community Council should wait for the minutes from the previous CREFL meeting to be issued to receive updates on applications. The Ex Officio Director should not update the CC in the interim.	Actions: RS to ensure minutes are sent to the Carsphairn website promptly

3. Financial Report

Bank balance: £103,299.70 actual / £66,899.70 taking into account previously ring-fenced awards

Notes: It was noted that the Community Council had returned their award to cover Secretary Expenses.

Funds had been set-aside for the Christmas Party in 2014 but no receipts have been provided. It was agreed that this award would be cancelled.

Senior's Dinner – receipts had been provided in line with the original application so it was agreed that the cheque for this could be issued.

Carsphairn Renewable Energy Fund Limited

4. Correspondence

Companies House - Annual Return Reminder	Actions:	RS already liaised with Mr Moffat
Burcote Wind – email correspondence relating to an investment opportunity in Longburn Wind Farm	Actions:	RS to liaise with Burcote
Crichton Carbon Centre – email correspondence relating to potential funding application for a Biosphere Explorer.	Actions:	RS to circulate email for discussion in August
Galloway Glens Partnership – email correspondence from Mr McNabb to come and speak to CREFL	Actions:	RS to invite Mr McNabb to the public meeting in August

5. Applications

Application ID:	2015/6_08
Applicant:	Glenkens Gazette
Title:	Grant towards to the ongoing publication costs of the Glenkens Gazette
Declaration of interest:	None

It was agreed that funding would be awarded, the value of which would be proportional to the population of Carsphairn residents in the Glenkens area (25%). A grant of £300 was awarded.

Proposed:	D McM	Seconded:	AR
-----------	-------	-----------	----

Application ID:	2015/6_09
Applicant:	Carsphairn Lagwyne Hall
Title:	Revenue Grant
Declaration of interest:	SC, DMcM, SS and DG

It was noted that the Lagwyne Hall didn't apply for a revenue grant in 2015 as they had sufficient funds. Since the hall upgrades there has been an increase in usage so the associated up-keep costs have increased as well.

Proposed:	AR	Seconded:	RS
-----------	----	-----------	----

Application ID:	2015/6_10
Applicant:	n/a
Title:	Education Grant
Declaration of interest:	None

Proposed:	SC	Seconded:	SS
-----------	----	-----------	----

Carsphairn Renewable Energy Fund Limited

Application ID: 2015/6_11
Applicant: Glenkens Playgroup
Title: Grant towards the ongoing costs of the Glenkens Playgroup
Declaration of interest: None
After discussion, it was decided that CREFL could not support the playgroup at this time.
Proposed: - **Seconded:** -

6. AOB

AR raised a discussion on future planning for CREFL in relation to managing the ongoing distribution of funds as it is likely that the level of funding will continue to rise. Various topics were discussed including including:

- Whether a tiered application process based on the value might be more appropriate
- What additional skills may be required to manage such a fund and if external, professional input would be needed
- What other categories could be established to facilitate more applications
- Set up of a legacy fund
- Investment in property
- Further flood assessment / management

Actions: AR to look into what other similar organisations do in terms of structuring their funds and awards; how funds are applied for and allocated. To be added as an agenda item at August meeting.

SC to email Mr McNabb

7. Date of next meeting

Public Meeting - 10th August @ 7pm
Director's Meeting - 10th August @ 7.45pm

Signed: (Chair) Date: