

SEAVINGTON COMMUNITY LAND TRUST LIMITED

Minutes of the ANNUAL GENERAL MEETING (Number 003) held in
The Seavington Millenium Hall on Thursday 27th February 2020 at 7pm

Draft Minutes agreed by CLT Board 10/03/2020. Subject to CLT Membership approval 2021 AGM

PRESENT:

The CLT Board; Nick Loxton (Chair), Peter Ash (Deputy Chair), Karen Ogden (Secretary & Minutes), Moira Ensor (Treasurer & standing for re-election), Ken Dewsbury (standing for re-election), Pauline Parsons, Mark A Ellis and 16 members of the CLT

APOLOGIES:

4 members of The CLT

AGENDA

- 1. Approval of minutes of Last AGM 23rd May 2019**
- 2. Directors' Reports**
- 3. Approval of the accounts and any auditor's report**
- 4. Vote on audit exemption or auditor appointment**
- 5. Vote on Resolution for Grant awarding process**
- 6. Resolutions tabled by members for the AGM**
- 7. Any other Business**
- 8. Stand Down of existing/Election of any newly nominated Directors**

WELCOME

Nick Loxton (NL) welcomed all to the 3rd AGM of the Seavingtons' CLT and thanked all for attending.

NL explained that the Standard AGM Agenda order had been changed so the standing down / election of CLT Directors would take place at the end of the meeting instead of at the beginning

1. Approval of minutes of Last AGM (23rd May 2019)

- No amends.
- Minutes to be approved Proposed by; David Bennett, Seconded by; John Schofield. Vote ; unanimous (16 plus Board 7). Motion carried.

2. Directors' Reports - Chairman (NL)

- The Board have still been meeting regularly, but meetings were now every 2/3 months instead of monthly. A question was raised at a later stage of the meeting to ask if this could impact the speed in which any urgent matters could be effectively dealt with. NL confirmed that a Board meeting could be convened quickly, should any situation demand this
- We now have 107 CLT members
- All three CLT houses remain occupied, and although there are a few outstanding snags still needing rectification, we continue to work with the developers Acorn towards their successful resolution.

- An outstanding item, namely finishing off the area of the development that borders New Road, is actively being pursued by both your Board and The Parish Council. Consequent on being granted planning consent for the development of Falcon Close back in 2015, was a condition placed upon the developer to construct a **Walkway** bordering the road along the front of the properties, for pedestrian access. This was specified as a walkway **and not a parking area** in order to prevent the parking of vehicles in front of the houses adjoining the main road, which would have the effect of blocking the visual splays proscribed by Highways to allow the safe vehicular entry and exit to and from the Close. At the last count, The Developer stated he had submitted construction plans for this walkway to Highways, who deny receipt of any plans! Dialogue continues. However your Board, as co-owners, would encourage the formation of and be prepared to participate with a group of Falcon Close residents to assist with lobbying for a successful conclusion to this issue.
- The houses are all producing income. The CLT Board has an obligation to repay the loans incurred with setting up of tenancies and an accumulation of a sinking fund to cover unexpected expenses, maintenance and repairs (circa £5K) has been agreed by The Board which we believe to be sufficient.
- The anticipated completion of both the above is at the end of the CLT Financial year, March 2020 and we expect to have an additional surplus of £5K by that date.
- Accounts for year ended 31st March 2019 have been filed with the FCA and are available on the CLT website. Accounts for the current financial year (to 31st March 2020) are not due yet.
- We continue to investigate avenues for surplus income, but it must be remembered that one of the primary objectives of a CLT is to help with the provision of affordable or low-cost housing to permit local families to remain within the community. With this objective in mind, it may be more productive to accumulate larger funds rather than distribute income in small allocations? The latter could include projects like the speed detector system in the village recently set up. This, though currently funded by the Parish Council (in the absence of any County Council Funding) could be an excellent example of how surplus CLT Income could be spent on small projects
- We would greatly value residents opinions, and you will have seen on the Agenda an item to deliberate a system of allocation.
- Since the last AGM it has become clear that the CLT is liable for Corporation Tax (currently 19%) on its income, however, a net gain of 80% of something is infinitely preferable to 100% of nothing, no pain without gain!!
- In September last year, we welcomed Andrew Whitehouse to the village to unveil a commemorative plaque marking his generous donation of the houses in Falcon House to the Village.
- We have a couple of resolutions to be discussed by the membership as well as item 4 (the perennial vote on audit exemption or auditor appointment), so I will conclude with thanking members for their attendance this evening, fellow Board members for their continued support and wishing the Trust all success in the future.
- Members were asked to remember to advise any Change Of Address to The Secretary, so the shareholder register could be properly maintained.

3. Approval of the accounts and any auditor's report

- Accounts approved; Proposed by; John Schofield, Seconded by Nick Ellis. Vote; unanimous (16), Motion carried.

4. Vote on audit exemption or auditor appointment

- The Board requested a vote to support Audit Exemption and that the CLT does not need to appoint an Auditor

- Proposed by; Tony Beresford, Seconded by; Lorrie Ensor. Vote ; unanimous (16). Motion carried.

5. Vote on Resolution for Grant awarding process

- A draft document titled **CLT RECOMMENDED RESOLUTION FOR GRANT ALLOCATION PROCESS/RULES** was distributed with the Agenda for discussion and agreement at the AGM
- Agreement was sought to agree the first bullet point, namely to establish a Grants sub committee and the remainder of the document and process would be reviewed and agreed by that committee and The CLT Board.
- Original paragraph

"A grant sub committee be established at the 2020 AGM comprising 3 CLT Committee Members (selected by the committee) and 3 CLT Members selected by a vote of all members at the AGM. This subcommittee be re-elected each year thereafter"

- Although initially proposed, seconded and agreed at the meeting, there was further discussion around some of the points. Having discussed at length various methods for awarding grants, the CLT committee recommend to the AGM that the following rules/processes be adopted for awarding grants for village projects and the resolution was amended to:

"A CLT Grant Subcommittee be established from the 2020 AGM comprising CLT Committee Members (selected by the committee) and 4 CLT Members selected by a vote of all members at the AGM. This subcommittee be re-elected each year thereafter. This subcommittee to be responsible for vetting and recommending allocation of funds for suitable projects to the CLT Board of Directors".

- Proposed by; Jo Mills, Seconded by; Nick Ellis. Vote ; unanimous (16). Motion carried.
- The Grants sub committee will be established.
- A request was received to for a further Resolution, to add a clause to the Grant Allocation document that any borrowing, should it be required be agreed by CLT members via and AGM/EGM .
- Proposed by; Tony Beresford, Seconded by; John Schofield. Vote ; unanimous (16). Motion carried.

6. Resolutions tabled by members for the AGM

- 2 Resolutions have been tabled for discussion

"To mandate the Trust Directors to investigate the potential to utilise available funding to install Solar Panels on suitable Trust properties in the light of the new Smart Export Guarantee; to proceed with installation if the scheme deemed to be of long term benefit and to report back at the next AGM" Jo Mills

- Further discussion ensued and it was suggested that the Resolution be amended to incorporate other energy sources. The wording was therefore amended as follows:

"Resolve to mandate the Trust Directors to investigate the potential to utilise funding to install alternative energy sources on suitable trust properties in light of the new Smart Export Guarantee; To proceed with installation if the scheme is deemed to be of long term benefit and to report back to the next AGM."

- Proposed by; John Schofield, Seconded by; Nick Ellis. Vote ; For - 10, abstentions - 6

"The primary objective of the CLT is to provide affordable or low cost housing to permit local families to remain within the community. Consequently, I submit that surplus CLT funds should be deployed to increase the amount of such housing available within our community rather than dissipating it in the form of grants" David Froome

- NL confirmed that whilst the general concept of CLTs was to increase the availability of affordable housing, The Seavingtons' CLT is slightly different in its objectives and was set up to administer the three houses that had been gifted. The provision of further housing is one of the seven objectives of the Trust, but not necessarily the primary objective.
- It was agreed that this would be investigated by The Board and reported back on.
- Tony Beresford asked, in future, for Resolutions to be circulated to Shareholders prior to the AGM. This was seconded Jo Mills.
- The Board agreed and will take an action to prepare a schedule for AGM communications which will incorporate this and still conform to the Legal requirements for notifications

7. Any other Business

- Mark Ellis : To vote 4 CLT members on to the Grants Sub Committee, as agreed in point 5 above. There were 2 volunteers prior to the meeting and 2 more volunteers at the AGM.
David Froome
Ray Thorogood
Yvonne Best
Jo Mills

8. Stand Down of existing/Election of any newly nominated Directors

- NL advised as per the requirements of The CLT Rules, 3 Directors have stood down.
- One new Director application has been received (John Schofield)
- The 3 Directors that have stood down are Nick Loxton, Moira Ensor and Ken Dewsbury
- ME & KD have applied for re-election, NL has resigned as Chair and from The Board due to relocation.
- Vote to re-elect Moira Ensor and Ken Dewsbury and vote to elect John Schofield.
- Proposed by; Nick Loxton, Seconded by Jo Mills. Vote; unanimous (16). Motion carried

The Board and AGM members thanked Nick for all the work he has done in both setting up and running the CLT. A vote of thanks was raised by Nick Ellis to thank Nick for his hard work over the last 4 years in bringing the CLT to where it is today.

Meeting concluded at 20:10