

IGHT Board meeting

Monday 17th July 2023 at 7pm - Trust Office / Microsoft Teams

Present: Andy Clements (AC), Jane Clements (JC), Fergus Christie (FC) Jon Grunseth (JG), Jane Millar (JM), Per Ostlund (PO), Ian Pinniger (IP), Graham White (GW), Ian Wilson (IW)

Minutes: JM

1. Welcome and Apologies

IW welcomed everyone to the meeting.

2. Monthly Management Report

IGHT	BALANCE AT 30.06.23
CURRENT ACCOUNT	£110,247.72
INTEREST ACCOUNT	£866.83
BOUNCE BACK LOAN	-£29,166.75
NATIONWIDE LOAN	-£100,197.65
TRIODOS LOAN	-£144,814.07
CREDIT CARD	-£107.09

GTL	BALANCE AT 30.06.23
CURRENT ACCOUNT	£12,081.56
CAMPSITE ACCOUNT	£22,350.97
BOUNCE BACK LOAN	-£30,833.41

GGPL	BALANCE AT 30.06.23
CURRENT ACCOUNT	£460,919.43
DEPOSIT ACCOUNT	£22,329.74
LOAN ACCOUNT	-£414,693.50

GREL	BALANCE AT 30.06.23
CURRENT ACCOUNT	£101,883.89
SINKING ACCOUNT	£81,462.16
BOUNCE BACK LOAN	-£30,833.41

Cash position since June has increased due to housing funds being released in advance of project expenses. These funds (c£400k) have been moved into the reserve account and are restricted for the housing project.

GGPL has enough cash available to repay its loan to Triodos, however there needs to be discussion with the accountants regarding implications of repayments including corporation tax. The IGH Triodos loan is of a higher interest rate and this loan holds security over Trust properties so it may be advised to repay this loan first. There is c£280k owed in paths development grants (LCTT) therefore the board agreed to review repaying the Triodos loan once these funds are received.

Woodland Management Plan – Gordon Brown has issued a draft tenancy agreement for land tenants to agree to be part of the wider island woodland management plan, however AC has reverted back and suggested a draft management plan needs to be provided to tenants first.

Hotel – Rent arrears are not to be written off until confirmation of outcome of sequestration claim.

Boathouse - Bar window needs replaced and a quote has been received.

Housing - Creamery Cottage window woodwork needs replaced. Highrow 2 & 3 porches needing replaced. The board approved for these repairs to be undertaken.

Accountants – IP to be director point of contact and enquire with time charges so far.

3. Hotel

Thursday 20th July meeting – Members will have a walk around the building for the first half hour and then members will gather at 7.30pm in the front dining room for a general update and get feedback from members.

Information is to be provided in advance as to timeline of events, current position, funding options, etc.

The board agreed not to pay any creditors of the Hotel as they should contact the banker in sequestration to make a claim.

4. Holiday Cottages

Liz McCrindle is handing the cottages back as of October 2023. The board discuss the possibilities of the properties being tied in with the Hotel business or considering some of the properties being used for residential use.

IW & GW to meet Liz Monday/Tuesday next week to discuss.

5. Staffing Update

The job advert for the Maintenance Operative position has been approved by the board and will be advertised shortly.

6. Board Sub-Committees

JG suggested there is a finance sub-committee to review finances more often. IW keeps a close eye on financial information provided by JM and SB. All directors are regularly updated on finances, but the board may consider a more formal structure of a couple of directors reviewing financial information on a regular basis.

7. Tayinloan Sign

A1 outdoor frames have been purchased and posters will be inserted to provide more information on the island prior to visitors' arrival.

Planning enforcement officers visited the Tayinloan overspill parking field and said it was not authorised as there was no planning permission. JM to contact the land tenant to discuss options.

8. Working Groups Update

JG and PO hosted their first 10-year strategy meeting.

GW and IW have had an initial plot meeting however not many members were able to attend so alternative dates and times are being reviewed.

FC and JC continue to meet with the Memorandum & Articles group.

9. Members Meeting

The next Members Meeting on 17th August will be the same format as previous with a structured agenda – complaints received and future format of members meetings; members training; working groups; and the Hotel. At this meeting the board will confirm the plans to restructure the next members meeting to have round table discussions instead. IP suggested there is alternative Chairs at each meeting. JG suggested PO chair the autumn members meeting in the new format.

10. Correspondence

11. AOB

Business event – The board previously spoke about having a meeting with all businesses. This is to be followed up.

Meeting closed 9.50pm