

Local Trust board meeting minutes, decisions and actions

10 December 2015 at 2pm

Local Trust, Unit D, 15-18 White Lion Street, London, N1 9PD

Discussion and decision	Action
<p>1. Present</p> <p>Trustees</p> <p>Kevin Sugrue (chair), Alison Seabrooke, Penny Shepherd, Jonathan Taylor, Peter Mills, John Whitton, Karen Riches, Ben Lee</p> <p>Non-trustees</p> <p>Peter Thurston (Big Local Trust protector)</p> <p>Graham Finegold (Tank Consulting for items 5 and 6)</p> <p>Debbie Ladds, Rachel Rowney, Nicola Hutcheson, Jayne Humm and Wendy Joynes (minutes) (Local Trust)</p>	
<p>2. Apologies for absence</p> <p>Apologies were received from Kathryn Kane, Daniel Goodwin, Andrew Robinson and Alice Casey.</p> <p>Alice initially joined the meeting by telephone, but it was not possible for her to continue due to poor telephone reception.</p>	
<p>3. Conflicts of interest</p> <p>Ben Lee: director, NANM (delivery partner, Big Local)</p> <p>Alison Seabrooke: chief executive, CDF (delivery partner, Big Local)</p> <p>Peter Mills, Brand Ethos (work for UnLtd, a Big Local delivery partner)</p>	
<p>4. Minutes of the previous meeting and matters arising</p> <p>4.1 Minutes of previous meeting</p> <p>Subject to adding the conflict of interest for Peter Mills, it was agreed that the minutes of the meeting on 15 October 2015 be approved as an accurate record.</p>	<p>Update October minutes to reflect Peter Mills conflict of interest</p>

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<p>4.2 Matters arising</p> <p>Jonathan asked about the reps report under item 8.1 and Rachel said that she was speaking to Renaisi and would come back to the board.</p> <p>There were no other matters arising and the board noted the report.</p>	<p>Rachel to action a rep report for trustees</p>
<p>5. Review of terms and conditions for staff</p> <p>This was a confidential item. All staff left the meeting and took no part in the discussion and decision making.</p> <p>There is a confidential minute of this item.</p>	
<p>6 Strategic discussion</p> <p>Life beyond Big Local</p> <p>In view of recent developments involving a third party who requested confidentiality, this matter was discussed as a confidential item. There is a confidential minute of this item.</p> <p>Given time constraints it was decided that 'Life beyond Big Local' would be on the agenda for the trustee away days in January 2016.</p>	<p>Debbie to add item to away day agenda</p>
<p>7. Big Local</p> <p>7.1 Programme delivery</p> <p>The board received the report and the following was discussed:</p> <ul style="list-style-type: none"> • If areas do not submit their plans by March 2016 any extension would be a decision for the board. • Reps need financial oversight skills and/or to receive training and support to ensure they keep an eye on management of funds and expenditure in an area. This is being supported by CCW and Renaisi. We provide guidance for LTOs on their role and we are providing workshops for them next year. In addition, assessors review financial data and do pick up on it with LTOs and in plan budgets. • If councillors interfere with Big Local in a way that the partnership or LTOs are uncomfortable with, Local Trust and the rep / Renaisi try to resolve any issues. <p>There were no further questions or comments and the board therefore noted the report.</p> <p>7.2 Research, evaluation and learning</p> <p>The board received the report and John informed members that the advisory group had met and there had been interest in how to influence research, evaluation and learning in this field.</p> <p>There were no further questions or comments and the board therefore noted the report.</p>	

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<p>8. Finance</p> <p>Nicola provided a short verbal update following her attendance at the creditors meeting relating to Hull and East Yorkshire Community Foundation going into voluntary liquidation. Nicola also confirmed she is seeking advice from Withers and CCW, and that our stance is that the funds were restricted and held on trust for Big Local and not for use by the Foundation.</p> <p>The following was discussed:</p> <ul style="list-style-type: none"> • Whether we should require or encourage LTOs to have separate bank accounts for Big Local Trust funding so it is held on trust – though this might mean LTOs are agents as defined in the trust deed. • Whether we should or could reimburse the areas for any funding lost. We recognise that we don't do this at present, and might not have the funding to do this each time funding is lost (it might happen more in the current economic climate). • We are sympathetic to this case, although we have no provision to reimburse lost funding at this point. We will review this towards the end of the programme (i.e. before the point is reached where this area needs the lost funding) to see if we can reimburse. Such reimbursement would only be on the merits of the individual case and could not be regarded as a precedent. <p>There were no further discussions and the board therefore:</p> <ul style="list-style-type: none"> • agreed the staff team review the Hull and East Yorkshire Community Foundation and what actions we take for this situation and more generally how we might 'protect' Big Local funding; and that Debbie consider the board's views on reimbursement and report back at an appropriate point on what might be possible and reasonable • agreed to the amendment for Big Local Trust's cheque cashing limit to £500 per day • accepted the monitoring report for the period ending 31 October 2015. 	<p>Staff review and action</p> <p>Increase cheque cashing limit to £500 per day</p>
<p>9. Investment</p> <p>9.1 Minutes from previous meeting on 13 November 2015</p> <p>The minutes of the investment sub-committee meeting on 13 November 2015 were received by the board.</p> <p>9.2 Investment update</p> <p>Penny asked if there were any questions on the report apart from the distribution scenarios and there were none so the board therefore:</p> <ul style="list-style-type: none"> • accepted the CCLA investment update • accepted the investment report. 	

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<p>Distribution scenarios</p> <p>Penny explained that the scenarios were based on our current investment approach to illustrate the potential income earned and then to illustrate what it might be possible to distribute.</p> <p>It was clarified that:</p> <ul style="list-style-type: none"> • The models are based on all the funding CCLA are managing. • The only agreement so far is that funds will not be distributed before 2018 but that there will be a proper review so the dates for distribution of funds are indicative for the model. • Trustees could discuss at the away days the option of seeking the agreement of the Big Lottery Fund to extending the programme. • We can clarify what 'spent' means in terms of the trust deed. <p>There were no further questions or comments and it was:</p> <ul style="list-style-type: none"> • agreed to endorse the recommended option 3 (the 33% retained for continued investment option) • agreed to continue to use the current stewardship statement for 2015-2016 • agreed to continue to follow the current ethical and responsible investment policy for 2015-2016. 	<p>Add to away days agenda and ensure relevant information available</p>
<p>10. Communications</p> <p>The board received the update on communications and Debbie shared our new funding approach leaflet based on the research conducted by IVAR. In commenting on the report trustees felt that Forster should focus on gaining 'national press' coverage and trustees noted the proposal to have a communications manager to bring expertise in house, firstly via an interim and then via a permanent post. It was also felt that there was a need to develop messaging.</p> <p>There were no further comments and questions and the report was noted by the board.</p>	<p>Debbie to ask Forster to focus on national coverage</p>
<p>11. Chief executive report</p> <p>Trustees noted the report and that a lot of interesting questions/comments were raised at the strategic meeting with the Big Lottery Fund which we are following up; in that regard it was noted that Geeta Gopalan, the lead trustee for the Big Lottery Fund, is joining us for dinner at the away days. There were no further comments or questions and the report was noted by the board.</p>	
<p>12. Any other business</p> <p>There was no other urgent business and the meeting therefore closed at 4.55pm.</p>	

Dates of future meetings

Full board meetings 2-5pm

17 March 2016, 30 June 2016, 13 October 2016 (including AGM), 8 December 2016

Trustee awaydays

12 noon on 21 January to 2pm on 22 January 2016

Finance and audit sub-committee 2-5pm

1 March 2016, 13 September 2016

Investment sub-committee

26 February 2016, 2.30pm to 4.30pm, 13 June 2016, 10am to 12noon, 19 September 2016, 10am to 12 noon, 22 November 2016, 2.30pm to 4.30pm

Kevin Lyne

Chair

15th April 2016