

Local Trust board meeting minutes, decisions and actions

13 September 2019

Brailsford Suite, De Vere Orchard Hotel,
 University Park, Nottingham, NG7 2RJ at 1.10pm

Discussion and decision	Action
<p>Present</p> <p>Trustees</p> <p>Kevin Sugrue (chair), Sahil Khan, Ben Lee, Jeannette Lichner, Peter Mills, Nicola Pollock, Bob Thust, David Warner and Rich Wilson</p> <p>Non-trustees</p> <p>Rosie Chapman (Protector), Jayne Entwistle, James Goodman, Matt Leach, Verity Soons (minutes) and Jessica Wenban-Smith (Local Trust Executive Team).</p>	
<p>1. Welcome and Introduction and Apologies</p> <p>The chair welcomed trustees and staff to the meeting.</p> <p>Apologies were received from Karen Mellanby.</p> <p>Caroline Macfarland and Miatta Fahnbulleh, newly co-opted trustees, were unable to attend.</p>	
<p>2. Declarations of interest</p> <p>Peter Mills, owner, Brand Ethos (commissioned by UnLtd, delivery partners for Big Local).</p>	
<p>3. Minutes of last meetings and matters arising</p> <p>3.1. Approve minutes of board on 27 June 2019</p> <p>The minutes of the meeting of 27 June 2019 were agreed as an accurate record.</p> <p>3.2. Matters arising/action points not covered by the agenda</p> <p>The update on actions from the last meeting was reviewed; it was noted that all were being actioned or formed part of the agenda for the meeting.</p> <p>There were no new matters arising.</p>	
<p>4. Subcommittee minutes</p>	

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<p>Due to the timing of meetings for the quarter, the only minutes that were presented were those of the Nominations and Remuneration Committee. Full minutes of the Programme Delivery Committee (3 September 19) and Finance and Investment Committee (4 September 19) would be shared at the November board meeting.</p> <p>4.1. Nominations Committee – 11 July 2019 via correspondence (draftm chair approved)</p> <p>The minutes of the nominations and remuneration committee exchange via correspondence were presented for information and noted. The board also noted;</p> <ul style="list-style-type: none"> • The recent trustee recruitment had included a strong field of candidates and presented a very competitive process. • Caroline Macfarland and Miatta Fahnbulleh had been approved to co-opt to the board via correspondence with all trustees and would be formally appointed at the AGM in November. <p>4.2. Finance Committee – 5 September 2019</p> <p>A note of issues raised in discussion at the committee around timing of decisions on investment policy had been shared. Nicola Pollock presented the information and noted the key points which were discussed/raised at the committee meeting.</p> <p>The finance and investment committee felt it was prudent to consider moving from an investment strategy based on a level of return to a strategy which would protect against risk.</p> <p>The board noted the paper and the overview from Nicola Pollock and discussed the approach set out. Key comments were as follows;</p> <ul style="list-style-type: none"> • Local Trust has always held a position of relative caution in terms of its approach to investment and this was reflected in the proportion of near cash assets already held. • It was paramount to ensure that financial commitments and obligations could be met. • A more risk averse approach to investment would allow for more clarity in understanding funds available and would support robust planning and decision-making for the future. • The board were being asked to set a revised investment mandate which would be implemented by the finance and investment committee working with CCLA. There would be further work to establish a timescale, for and the nature of any adjustments to the portfolio, which would be advised by the investment managers. <p>The board agreed;</p> <ul style="list-style-type: none"> • To move the investment strategy, from focusing on investment returns, to being based on controlling risk. • That it would be wise to make planned changes to the investment strategy in the short term, rather than after the conclusion of the strategic planning process 	<p>NH and NP to take forward actions with CCLA as described in the minutes</p>

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<ul style="list-style-type: none"> • For the finance and investment committee to take the investment strategy forward and for Nicola Pollock and Nicola Hutcheson to liaise with CCLA in the first instance • The finance and investment committee would take advice from CCLA on scenarios at the next meeting in November. 	<p>with CCLA and the finance and investment committee.</p>
<p>5. Funder Action on Climate Manifesto</p> <p>James Goodman introduced the paper which set out the draft “manifesto” and possible implications for Local Trust as a founding signatory and noted key points for the board.</p> <p>The board noted the paper and discussed/raised the following points;</p> <ul style="list-style-type: none"> • The original intention was to call the document a “manifesto”, but intentions had now shifted towards framing it as a shared set of commitments as funders • It was reassuring to see Local Trust looking to commit to and take action in an area as important as climate change. • There had not to date been a conversation at board level regarding the responsibility of Local Trust to the communities it worked with in relation to the impact of climate change. This would be considered for a future meeting. • The board were supportive of Local Trust showing its commitment to the draft “manifesto” but it was important to ensure that signing a commitment of this sort was not seen as taking a top-down approach to climate change, in conflict with the resident-led ethos of the big local programme. • Trustees would like to see an open approach taken to establishing meaningful work on climate issues with communities. This was to ensure communities were well informed and part of the discussion on climate change. • Finance and Investment committee would be discussing environmental issues in relation to our investments at its meeting in November. • It would be important to extract and tell the stories of what Big Local areas were already doing to tackle climate change as there were already many initiatives happening in areas which would be having an impact. • Any support of the “manifesto” should be clear that it was because it was aligned with the organisational values of Local Trust. Whilst there was a responsibility to include, inform and support Big Local areas, it was not positioned to force or enforce action. <p>The board noted the paper and agreed an in-principle expression of support to be a founding signatory of the Funders Action on Climate document.</p> <p>James Goodman would now continue to develop the document with other parties and a final draft would be shared via correspondence in due course with trustees. This would also include recommendations for how Local Trust could take forward on climate change, both organisationally and working with Big Local areas.</p>	<p>JG to continue work on the manifesto taking into account comments from the board and circulate a final draft via correspondence.</p> <p>JG schedule a discussion at a future board meeting re climate change and LT commitment to BL areas.</p>

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<p>6. Protectors Annual Report to the Board</p> <p>The paper was taken as read with no further comment.</p> <p>Rosie Chapman had prepared some other observations from her time working with the Local Trust board and executive which she shared for reference. These comments noted;</p> <ul style="list-style-type: none"> • In general, the board appeared to work well together, was cohesive and operated well within the parameters of Local Trust. • Planning for the new strategic framework was exciting but the board should remain vigilant to continuing to exercise active stewardship of the big local programme and ensure that the roles to deliver that work are not diminished. • It was good to see consideration of retention of key staff to 2026 to ensure high delivery standards of Big Local were maintained and mental health and wellbeing should be considered here going forward. • The board may want to consider the use of the term 'light touch' when working with areas, particularly for dispute/complaint management or consider how it is explained to stakeholders. Rosie Chapman noted that communities do understand the meaning though so to change the phrase entirely may not be practicable or helpful. • Board members should remain vigilant to being truly participative, creating space for constructive challenge of the executive, and ensuring all voices are heard. • CEO, staff and trustees should model best practice for diversity and inclusion <p>The board welcomed the comments which served as a helpful reminder and check point for consideration and could be revisited as part of the next board 'self-assessment' survey that would hopefully be considered at the trustee awaydays in January. In response to some of the comments the trustees also raised;</p> <ul style="list-style-type: none"> • A lot of challenge and constructive input took place outside of board meetings and within committees. • This was intentional – following the 2017 Governance Review, changes had been made to ensure that full Board had much more space to deal with key strategic issues and decisions. • The committee structure was created to ensure robust management and oversight of the programme whilst allowing the board to focus its input towards more strategic discussions. However, the Protectors comments were a helpful prompt to ensure that the right balance was struck and the effectiveness of governance arrangements regularly revisited • Trustees generally feel well aligned as a group with a clear dedication to values, understanding of strategic approach and with great faith in the executive team of Local Trust. 	<p>ML/DW to ensure issues raised by the Protector included in the next Trustee survey/self-assessment</p>

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<ul style="list-style-type: none"> Trustees felt generally well engaged with the programme as a whole through direct contact with staff, participation in committees, area visits and other events. <p>The board extended their thanks to Rosie Chapman for her support, advice and challenge to trustees and the executive since she joined as the Protector.</p>	
<p>7. Chief Executive's Report</p> <p>The Chief Executives Report was taken as read and noted by the board.</p> <p>The board also raised/noted;</p> <ul style="list-style-type: none"> that as a result of the success of our external engagement work over the first half of the year, Margaret Bolton would present a proposal for additional resourcing of the policy function to the Board at its meeting in November 2019. that a comprehensive review of our approach to safeguarding had now concluded. It balanced recommendations around safeguarding of Local Trust staff and our responsibilities to Big Local areas. The report would be discussed at Programme Delivery Committee initially, as the committee responsible for managing this risk. it was important to ensure our success in resolving disputes and complaints was picked up as part of overall organisational learning. At present this was an issue regularly considered by the Programme Delivery Committee. 	
<p>8. Performance, risk and finance and investment reports</p> <p>The overview paper was noted. The board also noted that the finance and investment committee had discussed all papers in detail at its meeting on 4 September 2019.</p> <p>8.1. Local Trust business plan monitoring to September 2019</p> <p>The Board accepted the report and noted that where items were not marked as 'on track' it was due to timing and phasing of the work having shifted.</p> <p>8.2. Big Local Trust management accounts to 30 June 2019</p> <p>The Board accepted the report.</p> <p>8.3. Local Trust management accounts to 30 June 2019</p> <p>The Board accepted the report.</p> <p>8.4. Big Local Trust investment report to 30 June 2019</p> <p>The Board accepted the report and noted a new Chief Executive was in position at CCLA and that James Bevan, Chief Investment Officer had become Local Trusts senior contact.</p>	

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<p>8.5. Local Trust investment report to 30 June 2019</p> <p>The Board accepted the report.</p> <p>8.6. Risk register as at 6 September 2019</p> <p>The Board accepted the report and noted that all risks are considered by the relevant committee at each meeting.</p>	
<p>9. Any other business</p> <p>David Warner and Ben Lee had attended the Big Tent Ideas festival in late August, at which Local Trust had sponsored the Communities Tent. The event had gone incredibly well and drawn a high quality audience providing a great platform to convey the stories of Big Local areas with a resident sitting on every panel.</p> <p>The meeting closed at 14.34</p>	

DRAFT

Dates for future meetings

Board and AGM

- **Wednesday 25 March 2020** - Brookside Big Local, Telford [all day commitment – includes visit and Board meeting]
- **Wednesday 24 June 2020** – TBC [likely all day commitment – includes visit and Board meeting]
- **Thursday 24 September 2020** - TBC [likely all day commitment – includes visit and Board meeting]
- **Wednesday 15 November 2020** (including AGM) - [likely all day commitment – includes visit and Board meeting]

Board Awayday

- **Thursday 23 and Friday 24 January 2020** – Hotel du Vin, Birmingham [two day commitment – includes visit, dinner, overnight stay and awayday to finish around 4pm]
- **Thursday 21 and Friday 22 January 2021** [two day commitment – includes visit, dinner, overnight stay and awayday to finish around 4pm]

Programme committee (at Local Trust offices)

All meetings are 2-4.30pm unless otherwise stated

- Wednesday 26 February 2020
- Thursday 4 June 2020
- Wednesday 9 September 2020
- Wednesday 4 November 2020

Finance and investment committee (at Local Trust offices)

All meetings are 2-4.30pm unless CCLA are in attendance in which case the meeting will run until 5pm

- Thursday 5 March 2020
- Wednesday 27 May 2020
- Tuesday 1 September 2020
- Wednesday 11 November 2020

Audit and risk committee (at Local Trust offices)

All meetings are 2.30-5pm unless otherwise stated.

- Wednesday 29 April 2020
- Wednesday 7 October 2020

Nominations committee (at Local Trust offices)

- Wednesday 11 March 2020
- Wednesday 20 July 2020
- Thursday 15 October 2020