



### **AGM 2013 Minutes of meeting. Menzies hall 2pm 02/11/13**

Present: Iain Frazer, Holly O'Donnell, Derek G Hulme, Gordon Cowtan, David Howell, Pete Skabara, Christina Pollock ( Energy Advisor), Kayt Howell( Co ordinator), Matthew Black ( Senior Energy Advisor), Kelly McIntyre ( Enterprise Project Manager), Jamie Pearson.

Apologies: Hugh Edmond, Gordon Murray.

**Welcome.** - DH, as Chair, welcomed all to the meeting , particularly in such poor weather. Apologies were given for directors unable to attend. DH then passed to GC

**Treasurers report** - GC, as Treasurer, covered the draft accounts of the Development Trust. In summary -

Total income was £275K made up from £128K operational and £147K of grants.  
Outgoings were £165K made up from £154K grants and £10K from reserves.  
Grants provided funds for staff, FEET, Community Garden etc  
Level of Turbine reserves rose to £232K

GC explained the current issue with the FREE draft accounts and the forthcoming meeting with the accountants to clarify the figures.

GC also explained the error in calculations which dated back to 2009 which had now been rectified by Falck and had resulted in a further income of £190K. 100k went to paying off additional capital and the remainder to FREE

The total capital to be repaid on the turbine is now under £2 million.

The net profit stands at £110K. This is a result of electricity prices remaining fairly high and the weather being comparatively windy.

GC discussed the option available of paying down a third of the capital by the end of year 5. This has been actively pursued and there is a lender who would offer a reduced rate of interest, however there are issues with the banks and nothing has moved forward on this recently. We are now in year six and hope to have this resolved by next year.

Mr Drapper asked about the surplus amount. GC agreed he had erred on the side of caution due to the last consideration of moving accounts and narrowly missed the collapse of the Icelandic Banks. It was probably worth considering where we held our funds to avoid losing out to interest rates against rate of inflation.

The membership were guided to the Finance page of the AGM handout and to the full copies available of draft accounts on the main desk for reference

The membership were asked to approve the draft accounts of FDT and in principle for those of FREE. All approved by show of hands.

## **Staff Report**

KH gave the staff report beginning with the thanks to CCF - Climate Challenge Fund - who provided the funding to enable all the rest to happen. KH covered the projects as generally outlined in the AGM handout, praising the work of her colleagues and the achievements they have made in the last year. - These include -

Continued energy advice and renewable installations ,The Community Garden, The Cycle Fintry club, PV at the primary school, Creation of digital presentations to share with others as 'How To' guides, securing our own EV vehicle to enhance the FEET fleet, supply of affordable wood fuel for residents through bulk buy discounts and local woodland management - to name a few.

## **Election of Directors**

Each year two directors must stand down and stand for re election. This year no other members have applied to stand for election and therefore Gordon Cowtan and Pete Skabara are standing for re election to the board , both as full directors. Derek Hulme is standing down due to work commitments and and will be greatly missed on the Board for his skills, knowledge and dedication to the Trust.

The membership were asked to approve by a show of hands .

Pete and Gordon are now re-elected as full board members .

## **Guest speaker - Anne Winther**

Anne, a PhD student from Stirling University gave an interesting and thought provoking presentation of Fintry's progress towards sustainability and how it compares to other communities in the UK. Questions were asked by the membership with an emphasis on issues regarding transport. Anne has offered to look at some of the suggestions and report back to FDT on projections when other statistics are added to the assumptions and calculations she has used regarding transport options in our community.

## **Close**

DH brought the meeting to a close and offered all the opportunity to share in refreshments and discuss any other matters informally over tea.