

MINUTES OF THE FIRST MEETING OF THE NEWLY CONSTITUTED WHITE LION ASH COMMUNITY
PUB LIMITED COMMUNITY BENEFIT SOCIETY

5th DECEMBER, 2017

PRESENT

Judith Griffin - Chairman
Leigh Griffin - Company Secretary
John Dodd
Alli Mair
Claire Weaver
Sue Taylor
Tim Foulger
Simon Hamlyn

APOLOGIES

There were no apologies.

1/ INTRODUCTIONS AND WELCOME

The Chairman welcomed all members to the inaugural meeting of the now formally constituted Management Committee, thanking all for their agreement to serve as members. She particularly welcomed Claire Weaver, who had recently agreed to join the Committee, and introductions were made.

2/ ADOPTION OF MODEL RULES

In his role as Company Secretary, Leigh Griffin presented the model rules for the Community Benefit Society, as made available from the Plunkett Foundation. He asked all members to read and appreciate the rules, which would act as the framework for the conduct of business by the Community Benefit Society.

Particular attention was drawn to the powers vested in the Management Committee, arrangements for the holding of an Annual Members meeting and any other members meetings (which can be convened by the Management Committee or by the request of 12 or more Members), quoracy and voting arrangements and the election of posts on the Management Committee.

3 members of the Management Committee shall comprise a quorum, with decisions made by a majority of votes, when voting is required. The Chairman has a casting vote. Declarations of any interest affecting the business need to be made by Management Committee members (Directors).

The model rules were **FORMALLY ADOPTED** by the Management Committee.

It was **AGREED** to place the model rules, and the minutes of all meetings onto the website in accordance with best practice, and the requirement to make minutes available to Members on request. **ACTION - TIM**

It was also **AGREED** that the presentation given at the public meeting held on 30th November would also be placed on the website. **ACTION - TIM/JUDITH**

The following were unanimously elected as officers:-

Judith Griffin - Chairman
Simon Hamlyn - Vice-Chairman
Sue Taylor - Treasurer
Leigh Griffin - Company Secretary

3/ UPDATES AND REFLECTIONS

It was felt that the Share launch on 30th November had gone well, with c70 people present. Over £20,000 had already been received via BACs and cheques, whilst 4 drop-in sessions, to receive and field queries, had been scheduled over the next 2-3 weeks. It was **AGREED** that these should be held at The White Lion.

The Business Plan and Share Prospectus had been finalised and posted on the website. In accordance with best practice, the Management Committee **FORMALLY ENDORSED** the Business Plan and Share Offer as having been issued in its name.

The Chairman reported that a detailed application had been made to the Plunkett Foundation for £50,000 grant support, and a further £50,000 matching loan. The Plunkett Foundation would consider this application at its meeting on 14th December.

It was **AGREED** that further work would be undertaken on the website to enable access to interested parties. **ACTION - TIM**

4/ SHARE SALES

Given that there had been a slightly slow initial response to the share offer, it was **AGREED** that **JUDITH, TIM AND ALLI** would meet to review the Society's Publicity Strategy and means of promoting the purchase of shares. In support of this, **TIM** offered to produce posters advertising the drop in sessions, whilst all colleagues **AGREED** to promote access to the website through connections from other websites.

It was also **AGREED** that **LEIGH** would produce a further press release.

It was **NOTED** that the White Lion had now been registered in the local Place Plan as a potential future call on CIL funds.

Alli raised the possibility, suggested by the Vicar, of a Beer and Carols evening at The White Lion, and also notified Members that she was doing one of the readings at the St. Alkmund's Carol Service in Whitchurch on 17th December, raising the profile of the Group.

5/ REGISTER OF SHAREHOLDERS AND CONTACT DETAILS

It was **AGREED** that **ALLI** would further develop a database already established for pledgers and attendees at the public meetings. This would enable the group to track investment against pledges made. **CLAIRE** agreed to review requirements placed on such databases vis-à-vis IT security and data protection, whilst it was noted that only Alli and Judith would require access to the database.

6/ TAXATION ISSUES

Claire had reviewed differing tax relief opportunities, and felt that registration for Social Impact Tax Relief (SITR) was slightly more attractive than the Enterprise Investment Scheme (EIS), insofar that it additionally offered the opportunity for tax relief on debentures created for loanees. It was **AGREED** that a formal application to HMRC for qualification of tax relief under the SITR scheme would now be progressed by **CLAIRE and SUE**, whilst **CLAIRE and JOHN** would explore further potential tax relief opportunities for members subject to capital gains tax.

7/ STUDY VISIT

It was noted that a date was still waited for the trip to Bamford. This was likely to be in January 2018.

8/ OTHER BUSINESS

JOHN notified colleagues that an electrical survey had been offered free of charge, to be undertaken on a future Sunday. He also advised members of a possible source of support for the future drawing up of plans. **TIM** had identified a source of support to review the oil supplies, and agreed to discuss this with **JOHN**.

It was **AGREED** that **LEIGH** would speak to the existing staff of the pub to ascertain their interest in continuing to work at The White Lion should the community purchase prove successful.

Further exploration would be made of The Just Giving website.

9/ DATES AND TIMES OF FUTURE MEETINGS

No date was set, although there was support in principle to a group meal around the Christmas period, as well as to regular business meetings.