



Eastington Community Land Trust Ltd (ECLT)

145th Meeting of Board Members

7.00pm, Wednesday 6th November 2024

MINUTES

1. **Attending:** Martin Elliott (ME), Tom Low (TL, Treasurer), Muriel Bullock (MB, Vice Chair), Sarah Underdown (SU).

Apologies: Tom Morrison (TM Chair), Nicola Rowlings (NR, Secretary), Anthea McCann (AM), Tim Crane (TC) Lynne Farnden (LF), Cllr Richard Maisey (RM).

In the absence of TM, MB chaired this meeting

2. **Financial and Administration Reports**

- 2.1 General Financial Report

The balances at bank remain at £2,834.11 in Current Account and £2,846.22 in Savings Account.

An invoice has been raised for the annual ground rent from Aster Homes of £5,917.17, effectively doubling the cash balance.

There remain commitments for solicitors fees and sundry annual costs to be set against the cash balance. TL to produce a draft set of budgets by December.

ACTION: TL

- 2.2 Approval of outstanding Draft Minutes

Trustees agreed the minutes of Meeting 144, to be signed later by TL, chair of that meeting.

- 2.3 Report back on Q3/Q4 Internal Audit

MB reported that he and LF had performed a successful audit with TL. The accounts can now go forward to the Independent Examiner (*Note: now fixed for 2nd December*).

ACTION: TL

- 2.4 Extension of Fixed Term Limit for Trustees

No update from NR.

ACTION: NR

A Registered Society under the Co-operative and Community Benefits Societies Act 2014, registration number 7425

registered address: Hazel Cottage, Millend, Eastington, Stonehouse, Glos. GL10 3SF, tel: 07974 369680
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2.5 Annual review of Risk Register

Trustees had received a draft updated Register prior to the meeting and raised no queries. TM had raised concerns on extent of insurance now that we had to manage two acres of Homeground. TL reported that the Insurance renewal date was 16th December, allowing time to assess alternative quotes, including a group scheme administered by National CLT.

Agreed to set Item 11 (risks associated with Land Ownership) at medium until suitable insurance can be established, including joint security arrangements with the Builder of the Western Portion.

ACTION: TL, TM

2.6 Annual Review of Rules and Financial Regulations

Trustees reported no difficulties with Rules and Regulations during the year. TM had notified two strategic issues:

- Requirement for an Investment Strategy
- Requirement for a Business Plan

Upon examination, these are covered by Rules and Regulations but it is appropriate to add their absence to the Risk Register. To be reported in more detail at the next meeting, to agree the nature and levels of Risk.

ACTION: TM, TL

3. Project 1

3.1 Orchard Area at Fullers Close

Work has been hindered by the contractor's recent illness.

Monitoring: TL, AM

3.2 Aster Responsibilities

Samantha Hale had not progressed the drafting of the side letter, which was with Aster's solicitors.

TM had had some updates on adoption of pumping station by Severn Trent Water which should bring this to a conclusion soon.

4. Project 2

4.1 Update on Contract Completions

TL reported that Completion on the Lease for the Western Portion and the combined purchases of both parts of Homeground had occurred on October 28th.

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4.2 Update on Builder’s activities

The Builder remains on target to start on site before the end of the month. TL awaits a discussion on marking the east/west boundary and security issues.

ACTION: TL

Four of the five Pre-commencement Planning Conditions had been fulfilled with Stroud DC and incidentally, the name “Homeground” had been given preliminary acceptance. Formal naming must be requested by Parish Council, which MB and TL have ensured is on their agenda for 14th November.

There is no decision yet on the Builder using part of the Eastern Portion. TL reported advice given by a Chartered Sites Manager as to what fees might be appropriate.

ACTION: TL, TM monitoring

5. **Any Other Business**

MB pointed out that the northern hedge of Homeground was partially impairing visibility westwards from the Village Green vehicle exit. Agreed that it should be cut back as soon as practical.

ACTION: TL

6. **Date of next meeting:**

November 21st at 7.00 pm in the Village Hall. Please note this is a Thursday

Tom Low, Treasurer, November 2024

Signed by Muriel Bullock, Chair of this meeting Date.....