

Minutes of the Board Meeting of the Kilfinan Community Forest Company Board of Directors, held Wednesday 19th October 2016

Attendees: Steve Williamson, Di Wilson, Mark Bamford, David Hunter, Jo Coley, Nikki Brown, Robert Borruso, William McAllan

Apologies:, Fiona Hamilton, Alistair Porter

Declarations of interest - None

Previous minutes – proposed as accurate by WM and seconded by DH

Matters arising – all covered by agenda

Treasurer's report

- JC and NB proposed a revised financial accounting and reporting system to better manage cash flow, variance reporting and to allow detailed financial scrutiny of the different income streams. This is based on the example provided by HIE and all agreed it offered significant advantages over the previous system. The new system to be implemented immediately and to be further developed to include reporting on restricted and unrestricted funds. (JC, NB, RI)
- The immediate cash flow pressures have been relieved by the HIE grant but cash flow will be challenging until the arrival of timber income. It is estimated a bridging loan of £30,000 will be required. SW advised he has secured a low interest loan of £30,000 from a local benefactor (available November 2016; interest 1-2%, repayment 2017, standard legal undertaking). Details to be finalised. (SW, Board)
- Audit required for AGM will cost £5,000. Accountants have advised these will be ready early December. AGM to be scheduled for mid-December. NB drafting trustees report.

Development Manager Report

- Woodlands burial project: NB reported that a loan of £55K has been approved with Social Investment Scotland (SIS). SW and NB to review loan conditions. Agreed that the loan should not be drawn down until timber income materialises. HIE still interested in providing grant funding towards the forest centre (to serve the woodland burials and training centre), as well as one year's salary costs of a sales/ marketing coordinator to develop the woodland burials. Agreed that this project should be prioritised as a core business opportunity for KCFC; NB to present action plan at next board meeting. Immediate actions: RB to put together a bill of quantities for the building; RB/ NB to progress planning application.
- Event space/ bunkhouse: expression of interest submitted to LEADER; initial feedback positive however it was agreed that the timing is not right and therefore this project is now on hold.

Operations Manager Report

- Tilhill – latest estimate is earliest payment will be March 2017. RB to discuss possibility of earlier payments with Tilhill since they are partly responsible for delay in harvesting.
- Housing – biggest issue is the delay with Building Control. AP was exploring ways of expediting permissions. To be followed up on AP's return.
- Drying shed: almost completed. Electrics to be ordered, door fitted and cladding completed
- Hydro – Fixed price ended. RB outlined pricing options. Board agreed best option is to stay on floating price meantime. RB to monitor.

Forest Access Coordinator

- Barr Liath path. Marker posts now in place from hydro weir to summit.
- Grant of £3,000 awarded by FCS for Branching Out and woodworking workshops

Climate Challenge Fund

- SM has reported Forest Centre delay to CCF Project Officer.
- There is £7,000 underspend which can be used to expedite Forest Centre and/or additional spend on apprentices.

- Apprentices: RB tasked with following up intentions of apprentice who is on sick leave. Board agreed that volunteer (Stuart) can be engaged for 1 day / week with the permission of his school.
- Delay in starting build will mean it will be difficult to demonstrate carbon savings. SM will explore possibility of targeting Berryburn for heating / insulation advice which may be an alternative means of demonstrating carbon savings.

Date of next Board meeting

The next scheduled Board meeting is Thursday 27 October 2016 at 5.00pm.