# SCBF Directors Meeting

# 14th February 2024 at 1800

# Market House Conference Room

**Present**

Chris Bunyan, John Dally, John Parry, Colin Clark, Aileen Brown, Alistair Christie-Henry, Jamie Macbeath, Angela Sutherland and David Cooper

**In Attendance**

Eleanor Gear, Fund Manager

Carole Forteath, Administration Officer

**1. Apologies**

Alistair Laurenson

**2. New declarations of interests**

None

**3. New Directors/Observers**

None

Chris welcomed Carole Forteath as the new Administration Officer for SCBF.

**4. Minutes of 11th January 2024**

Proposed by Alistair Christie-Henry, seconded by John Parry. Agreed.

**Matters Arising and not covered by the agenda**

None

**5. Audit and Governance group**

The Audit and Governance group met with Eleanor and have been completing an audit on a selection of AGS applications.

**6. Administration**

The new office is slowly being furnished and ICT set-up is in progress. It is intended that a tv screen and other IT will be purchased to allow smaller hybrid meetings to be held in the office.

**7. Financial Report**

**(a)** Report on 2023-24 income and expenditure - circulated

Colin Clark raised a query on the SACBF funds. Eleanor advised that the spreadsheet reflects the payment for 2023/24 (which was index linked) and that a further payment will be due in May this year.

Report noted.

**(b)** Investment Policy and Investment Decisions

The financial investments group will be meeting with a representative from Anderson and Strathern’s asset management team on Monday 19th February to further discuss the proposals they presented to SCBF in September 2023. It is hoped that following this meeting, the group will be able to present a proposal to directors on financial investment of the main fund.

**8. Legal and Accountancy Advice**

Nothing to report.

**9. Viking Energy**

**(a)** Minute of Agreement

There was a general discussion regarding the proposed Minute of Agreement for the main fund.

**10. Business Plan Sub-Group**

**(a)** Next steps

IBP and the Business Plan subgroup have almost created a complete first draft of the business plan which it hopes to circulate to directors within the next month.

**(b)** Website

The website subgroup met with NB Communications earlier today for a final planning session. NB Communications will collate all this information into a website plan document. A first look at the website is expected within a month or so.

**(c)** Staffing

Carole Forteath has been appointed as the new Administration Officer for SCBF and started with the organisation today. Chris earlier welcomed her to her first meeting. Eleanor has been appointed to the role of Fund Manager. The fund group will begin looking at the requirements for a third staff member soon.

**(d)** Administration Budget

A report was circulated prior to the meeting. Eleanor added that SCBF are forecast to slightly overspend on the available administration funds during the AGS but that this covers increased costs relating to the MoA, new website and additional staff member. The forecasted figures for the main funds are well within the maximum of 10% of the overall fund permitted for administration.

**(e)** Community Grant Scheme

An initial report on the proposed new Community Grant Scheme was approved. It will operate largely like the existing AGS but with different budgets and Shetland-wide applications being dealt with directly by SCBF. When the scheme is finalised it was agreed to circulate details to community councils.

**(f)** Strategic Grant Scheme

An initial report on the proposed new Strategic Fund Schemes was approved. It will focus on supporting projects that match the priorities identified in the community consultation and will have two funding streams – a reactive fund where applications for projects to support are invited three times a year; and a proactive fund where SCBF itself initiates support for a project.

**11. AGS**

**(a)** Application Summary Report – circulated

Eleanor highlighted that it has been 3 years to the day since the AGS launched and whilst January was quiet in terms of applications, February has already been much busier. Report Noted.

**12. Shetland Aerogenerators Community Benefit Fund**

There is lot of work going on in the background with a STEM themed project, but nothing has yet been finalised.

**13**. **Other commercial renewable energy scheme**

The sub-group continues to maintain contact regarding proposed local developments.

**14. Any other business**

No other business.

Date of next meeting – 13th March 2024 at 1800

**Meeting closed at 1900 with nothing further to discuss.**