

	<b>Lyvennet Community Trust</b>	<b>Actions</b>
	<p><b>Notes of Annual General Meeting 7.30pm 10<sup>th</sup> April 2017 at Crosby Ravensworth Village Hall, Crosby Ravensworth</b></p> <p><b>Present :</b>            David Graham (DG)            Joan Raine (JR)            Steve Holroyd (SH)            Doug Henderson (DH)            Roger Bird (RB)            Cameron Smith (CS)</p> <p><b>Apologies:</b>            Annie Kindleysides (AK)</p>	
<b>1</b>	<b>Introduction and Apologies</b>	
	<p>The Chair welcomed everyone to the 6th Annual General Meeting of the Lyvennet Community Trust. The LCT was required as a company and charity to hold an annual AGM.</p>	
<b>2</b>	<b>Minutes Previous Meeting</b>	
	<p>The minutes of the last AGM – 15<sup>th</sup> December 2015 were accepted as an accurate record of the event.  <b>Proposed</b> by Doug Henderson <b>seconded</b> Roger Bird</p>	
<b>3</b>	<b>Chairmans Annual Report</b>	
	<p>The chairman, David Graham gave an account of how the LCT had progressed over the last 12 months,</p> <p>Christine Smith had resigned as a Director during the period. The Directors thanked Kitty for her work with the LCT since its inception.</p> <p><b>Phase 1.</b>            Rental occupancy was running at 100% (all 10 rental properties occupied) with no tenancy changes in the last year. Following significant lobbying Community Land Trusts were exempted from the Governments rent reduction policy. Rents had been increased in April 2016 by 0.9% (CPI + 1%) in line with HCA guidelines.</p> <p>In addition following lengthy lobbying by the Trust and National Community Land Trust Network the LCT also obtained an exemption from the 'Right to Buy' legislation introduced by the Government.</p> <p>House Number 1; a 2 bedroomed detached built as a shared ownership property was sold in February 2016 with the repayment of HCA grant funding from the sale proceeds.</p> <p><b>Phase 2</b>            The sale of Plot 14, the last self-build plot, was completed during the year.</p>	

	<p><b>Housing Management</b> Eden Housing Association continue to manage the properties under a service level agreement.</p> <p><b>Financial backing</b> The LCT continues to use the Charity Bank as its lender. In April 2016 the LCT refinanced its existing loans moving to a 25 year mortgage.</p> <p><b>Construction</b> The final account with Atkinsons is still to be agreed. The road adoption by Cumbria County Council is still to progress.</p> <p><b>Lyvennet Community Developments</b> Following the sale of the last self-build plot the remaining land held by LCD; the field entrance gateway, was transferred to LCT in December 2016.</p>	
<b>4</b>	<b>Adoption of Annual Report</b>	
	Joan Raine <b>proposed</b> acceptance of the Chairmans Annual Report and this was <b>seconded</b> by Steve Holroyd. Attendees <b>AGREED</b> to adoption of the Chair's report.	
<b>5</b>	<b>Treasurers Report</b>	
	<p>The Annual Accounts covering the period to the 31<sup>st</sup> August 2016 were currently in draft form.</p> <p>The Treasurer reported that the assets of the Trust were currently valued at £1,442,918.</p> <p>Attendees agreed that the Accounts could then be signed off by the Chair and Treasurer, finalised and forwarded to the regulatory bodies.</p> <p>The LCT continues to operate two bank accounts:</p> <p>1) Cumberland Building Society – the LCT's capital works account which at 31/08/16 had a balance of £23,172.54</p> <p>2) Barclays – the LCT's revenue account utilised by Eden Housing for rents and maintenance of the properties. The balance at 31/08/16 was £2,951.43</p>	
<b>6</b>	<b>Adoption of Accounts</b>	
	Following a discussion on the Annual Accounts it was agreed that they would be circulated to Directors. Any queries / changes to be notified by the 17 <sup>th</sup> April 2017.	CS ALL
<b>7</b>	<b>Appointment of accountants and Auditors</b>	
	The Chair proposed the continued utilisation of Dodd & Co as they had provided exceptionally good pro-active advice throughout the last year with the LCT company.	

	Roger Bird <b>proposed</b> appointment of Dodd & Co and this was <b>seconded</b> by Joan Raine Attendees <b>AGREED</b> to appointment for another year	
<b>8</b>	<b>Election of Trustees and Directors</b>	
	<p>The Chair explained the main points of the company / charity Articles relating to Trustees / Directors.</p> <p>Doug Henderson, Steve Holroyd and Roger Bird had stood down from the Committee.</p> <p>There had been no other nominations for Directors.</p> <p>All three Trustees standing down <b>AGREED</b> to continue in post and their re-election was <b>proposed</b> by Cameron Smith and <b>seconded</b> by David Graham.</p> <p>Nominations were sought for Chair and Treasurer and as none were forthcoming the existing post holders would continue.</p> <p><b><u>Members of the Executive Committee</u></b></p> <p>David Graham – Chair Cameron Smith – Treasurer Joan Raine Annie Kindleysides Douglas Henderson Steve Holroyd Roger Bird Jill Winder</p>	
<b>9</b>	<b>The next 12 months</b>	
	<p>The Chair summarised the various issues that the LCT needed to address in the next 12 months.</p> <ul style="list-style-type: none"> <li>• Review of the Eden HA management service level agreement</li> <li>• Road adoption by Cumbria County Council</li> <li>• Review of all charity policies and procedures</li> <li>• Development of a Maintenance Plan for the properties. This would be worked up by CS/Dg in conjunction with Eden HA and brought to next LCT meeting...</li> </ul>	DG/CS
<b>9</b>	<b>AOB</b>	
	None	
<b>10</b>	<b>Next meeting</b>	
	Members and the community will be notified of next AGM which would be held in 12 months.	ALL

Agreed as an accurate record

Chairman – David Graham .....

Dated ...../...../.....