

MINUTES of MEETING of CAMPBELTOWN COMMON GOOD FUND held in the HOUSING MEETING ROOM, KILMORY AND VC FACILITY TO BURNET BUILDING, CAMPBELTOWN on TUESDAY, 20 SEPTEMBER 2011

Present: Councillor Rory Colville Councillor John Semple
Stuart Biggart Barclays Wealth
Mary McCallum Senior Accounting Assistant
Margaret Moncur Finance Manager – Customer
Services
Theresa McLetchie Area Governance Assistant

By Telephone Charles Reppke Head of Governance and Law

1. APOLOGIES

Apologies were intimated from Councillor Donald Kelly.

2. MINUTES OF PREVIOUS MEETING HELD ON 21 JUNE 2011

The Minute of the previous meeting held on 21 June 2011 was approved as a true and correct record.

Matters Arising:

Councillor Semple questioned the £40,000.00 resulting from the loan refund – TL11111796 – from Argyll and Bute Council. He stated that local events and festivals were experiencing difficulties in obtaining sufficient funding and that, perhaps, some of the loan repayment monies could be earmarked to assist some of the organisations.

Councillor Colville informed him that both he and Councillor Kelly had confirmed in emails that they wished this amount re-invested. However, he advised Councillor Semple that a paper was coming to the next Executive meeting scheduled for 29 September. The report contained information regarding proposed funding for events and festivals in the MAKI area.

Decision:

Members agreed to postpone any decision in regards the re-investment of the £40,000.00 until the December meeting of the Campbeltown Common Good fund.

3. STOCKBROKER QUARTERLY REPORT

Stuart Biggart, Investment Manager Barclays Wealth produced reports detailing the valuations of the Common Good Portfolios and the Kintyre Youth Fund. He advised that the portfolio had risen by 20.1%. The benchmark had been 19.3%, so there was a slight rise. He highlighted various investments decisions for both the Wider and

Narrower ranges to 30 June 2011 and gave the background to these.

Decision:

Members approved the decisions undertaken by Barclays Wealth in regards the portfolios for the Campbeltown Common Good fund.

Councillor Colville enquired on what advice Stuart could offer in regards the re-investment of the loan repayment. Stuart replied that it would be advisable to ascertain the investment terms of the Campbeltown Common Good fund with Bruce West.

Action: Margaret Moncur agreed to speak with Bruce West to clarify the investment terms and report back to Members.

The Chair thanked Stuart for his reports and attendance at the meeting.

4. STOCKBROKERS ANNUAL REPORT

Members noted the report.

5. FINANCIAL REPORT - ACCOUNTANT

Members noted the report received from Allan Ogilvie, Wright Ogilvie – Chartered Accountants.

However, it was requested that the statement be more exact in determining the actual amount of income available for Members to allocate to funding applications received.

6. APPLICATIONS -(CONTINUED) - ARGYLL AND BUTE COUNCIL - TOWN HALL

Members considered the application from Argyll and Bute Council for the Town Hall in Campbeltown towards the running costs.

Councillor Semple stated that, in his opinion, this application should be considered and compared in the same format as other applications.

Decision:

1. Members agreed to the amount of the grant applied for on the funding application.
2. Members agreed that this would be the final grant application payment from the Campbeltown Common Good fund pending the transfer of the Town Hall to South Kintyre Development Trust (SKDT) as part of the Community Asset Transfer procedure.

7. APPLICATIONS - NEW

(a) **CAMPBELTOWN TRADING ASSOCIATION - CHRISTMAS LIGHTS**

Members considered the application received from Campbeltown Trading Association.

Decision:

Members agreed to the amount of grant applied for on the funding application.

(b) **CAMPBELTOWN YOUNG DISABLED GROUP**

Members considered the application received from Campbeltown Young Disabled Group.

Decision:

Members agreed to the amount of grant applied for on the funding application.

8. ANY OTHER BUSINESS

Town Hall, Campbeltown.

Charles Reppke telephoned into the meeting and advised Members on the proposed Asset Transfer of the Town Hall in Campbeltown to the Campbeltown Common Good fund. He informed Members that the building had been identified as an asset for the Campbeltown Common Good fund and advised on the rules pertaining to the transfer. He advised that it would be necessary to define the purpose of the asset transfer.

Councillor Semple enquired on the onus of responsibility for insurance purposes for the Town Hall. Charles Repke replied that Argyll and Bute's Corporate insurance would cover the Town Hall, as it did for various other buildings.

Councillor Colville asked if Charles could liaise with Audrey Martin and Claudia Albrecht (the new Development worker at THI) in regards the asset transfer. Charles agreed that he would speak to Audrey on this issue to ensure clarity with all aspects of the proposed transfer.

The Chair thanked Charles for his help and advice.

(a) **THANK YOU LETTERS**

Members noted the thank you letter received from Kintyre/Campbeltown Rugby club.

9. DATE OF NEXT MEETING

Members agreed to hold a meeting in December. Theresa McLetchie would schedule a meeting date convenient to Ward 1 Members.

