

**MINUTES of MEETING of OBAN COMMON GOOD FUND held in the CORRAN HALLS, OBAN
on FRIDAY, 6 DECEMBER 2013**

Present: Councillor Elaine Robertson (Chair)

Councillor Fred Hall
Councillor Iain A MacDonald
Bruce West, Head of Strategic Finance
Iain Jackson, Governance and Risk Manager
Andy Newiss, R A Clements Associates
Marri Malloy, Oban Community Council
Dugald Cameron, Church of Scotland

1. APOLOGIES

Apologies were received from Councillor Alistair MacDougall.

2. DECLARATIONS OF INTEREST

There were no declarations of interest intimated.

3. INVESTMENT ACTIVITY

The Trustees considered and discussed a report by Bruce West, Head of Strategic Finance relating to the investment management arrangements for the common good fund and a draft investment policy.

Discussion also took place around some suggestions relating to a review of the role of the Common Good Fund and the possibility that changes may be made to the criteria by which the disbursement of common good funds was undertaken and the rules by which the fund Trustees were governed, in particular there was a suggestion from Councillor Hall about whether it would be possible and legal for the Common Good Fund eg, to become a lender, like a credit union or similar.

Decision

The Trustees agreed the recommendations in the report and requested a further report which considers whether it would be possible to change the role of the Common Good Fund as suggested by Councillor Fred Hall.

(Ref: Investment Activity Report by Head of Strategic Finance dated 6th December 2013, submitted).

4. OBAN HOSPICE

The Trustees considered an application for a grant from Oban Hospice.

Decision

The Trustees agreed to award the sum of £1515.00.

5. OBAN FM

The Trustees considered an application for a grant from Oban FM.

The Trustees noted that the total cost of the system was £4800.00 and that they had applied for an award of £6000.00 from McQueen's Charitable Trust.

Decision

The Trustees agreed to award them an amount of up to £1000.00 which was dependant on whether any monies were still required after a decision had been taken in regard to their application to McQueen's Charitable Trust.

