

**MINUTES of MEETING of CAMPBELTOWN COMMON GOOD FUND held in the BURNET
BUILDING, ST JOHN STREET, CAMPBELTOWN
on FRIDAY, 24 JANUARY 2014**

Present: Councillor Donald Kelly (Chair)
Councillor Rory Colville Councillor John Semple

Attending: Melissa Stewart, Area Governance Officer

1. APOLOGIES

There were no apologies for absence.

The Chair ruled, and the trustees agreed, that the business as dealt with at item 2 of this Minute be taken as a matter of urgency by reason of the need to consider the formal request to adopt an Investment Policy prior to their next scheduled meeting.

It was resolved in terms of Section 50(A)(4) of the Local Government (Scotland) Act 1973 to exclude the public for the following 2 items of business on the grounds that it was likely to involve the disclosure of exempt information as defined in Paragraph 6 and 6 of Part 1 of Schedule 7A to the Local Government (Scotland) Act 1973.

2. CAMPBELTOWN COMMON GOOD FUND - INVESTMENT POLICY

The trustees considered a draft Investment Policy which was prepared on the basis of the requirement to balance the needs of the current and future beneficiaries.

Decision

1. Requested that the Head of Strategic Finance bring a report back to the March 2014 meeting of the Campbeltown Common Good Fund (CCGF) detailing the indicative costs which would be incurred by the CCGF in appointing an Investment Manager.
2. Approved the Investment Policy Statement pro tem and noted that this would be reviewed annually to ensure continuing appropriateness.
3. Noted that performance of the investment portfolio and investment manager will be reported on a quarterly basis to the CCGF.
4. Noted that the annual report by the Head of Strategic Finance would include a review of the asset allocation strategy, performance, risk profile and consistency with the long term investment objected.

(Ref: Draft Investment Policy for the Campbeltown Common Good Fund)

3. CONTINUED APPLICATION - SHOPPER AIDE

At their meeting on 4 December 2013, the trustees had requested that the applicants be contacted to obtain further information about the purpose of the grant and status of their funding application. They also had indicated their in principle support .

Susan Robertson and Iain Johnston of Shopper Aide were in attendance at the meeting, provided reassurance that the funding would be used to purchase equipment rather than for staffing costs and advised that they were still awaiting a decision regarding their application for a grant from Awards for All. Thereafter they responded to questions.

Decision

Agreed to award £870 to Shopper Aide for the specific purpose of purchasing equipment for the project.