

Beare Green Community Association

Minutes of the meeting of the Executive Committee

Thursday 12th February 2015

Present: Pam Marsh (Chair), Angie Love (Treasurer) Maria Young, Merv Young, Joan Wigham, Valerie Holmwood

Apologies: Andy Marsh, Mark Treliving, Alan Smallwood, Debs Mansfield, Barbara Steadman-Allen, Michelle Watson

Welcome – Pam opened the meeting and thanked everyone for coming.

Minutes of last meeting: Signed as a correct record.

Matters arising:

Angie has spoken to Hilary and Lynne Ford about the possibility of combining an evening library session with a craft session. They thought this was a good idea. We would need to find a library volunteer as none of the current volunteers want to do an evening slot.

Treasurer's Report:

Bank Balances as at 12 Feb 2015:

Current a/c	£252.53
Saver A/c	£45.83
Bonus Saver a/c	£630.30
BGCA Hall Fund	£19,621.30
Petty Cash	£400

A payment to Corniche Builders (£13969.40) for Hall building work to be made Friday 13th Feb so balance for Hall Fund will be £5651.90

Money received from Capel Parish Council for Library laptop replacement (£467.38) was received and a payment to Michelle Watson as re-imburement £423.72 will be made.

Other income not included in balances are

£66-chq- Redmon Cycling

£14.40-cash- Beare Green Angling Club

£74 - cash -Bridge/Knitting Groups

£105 - cash/chq - Buy a brick donations

Payments out included British Gas (Electricity) for £523.10 - this was for November to 15 Jan and is quite high due to builders using heaters etc.

Gift Aid application near completion.

Great Turners Wood : Nothing to report

Social Committee: Nothing to report

Project Overhall:

The main hall will be usable as of 2nd March – Joan has now started taking bookings.

Pam informed us that there was going to be a shortfall of approximately £18,000 on the work currently being undertaken in the main hall, however extra costs incurred by the builder have made the shortfall £36,000. This has arisen due to several factors:

- The builder had omitted to include the work on the archway in his costings.
- The extra work on the hall floor.
- VAT liability
- Sundry other items that the builder has listed to Pam.

This means that there will be insufficient monies to carry out the alterations to the small hall at the present time. Pam said that the builder would have to be informed whether to continue or stop the work on the small hall by Monday 16th February.

General discussion took place regarding sorting out funding to cover the shortfall. Merv reported on the meeting that he, Alan and Valerie attended with Nick Gray the Deputy Chief Executive at Mole Valley regarding the possibility of a loan or grant. The three options available were:

An interest only loan of £15,000 which would cost £750 per year paid separate to the rent for 25 years.

A full repayment loan of £15,000 including the principle amount would cost £1064 per year for 25 years.

A grant of £15,000 that would be repayable with an increase of £900 on the rent and would increase annually in line with the conditions of the lease.

Merv said that Nick Gray had said that whichever option we go for it would require agreement of the full executive and district councilors. It was thought at that time that the shortfall could be less than £15,000 but Nick Gray felt it would be preferable for the principle amount to be more rather than less than £15,000. When a figure of £20,000 was mooted he acknowledged it might be possible.

Pam said that a local businessman has offered us an interest free loan for an indeterminate period of time. The trustees discussed this at length and decided that morally we could not justify the loan from the benefactor as should the BGCA CIO be dissolved the money would be lost in its entirety.

It was decided that the more favourable option was to apply for a loan or grant from Mole Valley District Council which would be invested in the property and should the same thing occur Mole Valley would have the enhanced property returned to them.

The trustees took a vote:

Proposal 1 – Tell the builder to pause the work on the small hall and apply for an interest only loan from Mole Valley for £20,000 to cover the present shortfall.

Proposal 2 – Tell the builder to go ahead with the work, approach Mole Valley for an interest only repayment loan for £40,000 and take a temporary loan from the benefactor to cover the interim shortfall.

Proposal 1: carried with 8 yes votes, 1 no vote, 1 abstention

Proposal 2: not carried with 1 yes vote, 8 no votes, 1 abstention.

Pam said she would speak with the builder and let him know not to start the work on the small hall.

Merv was asked to contact Nick Gray at Mole Valley in the morning to confirm we would like to apply for an interest only loan of £20,000 to cover the present shortfall, also to enquire as to the possibility of a £40,000 loan. If and when the £40,000 loan was secured it would enable us to complete the works on the small hall at a later date.

A.O.B

Valerie said that Gatwick Greenspace would be attending the Summer Fair.

Date of next meeting

To be advised