

## Board of Directors

### Minutes

of meeting held in Kilmorack Hall  
at 7.30pm on Monday 26th March 2012

Present	Apologies	In Attendance
Graeme Scott      Andrew Leaver		
Mark Hedderwick    John Graham		
Calum Fraser        Steve Byford		
Alisdair Stewart    Peter Masheter		

Item	Action
<p><b>1 Minutes of meeting of 12<sup>th</sup> December 2011</b> The minutes were proposed by Alisdair Stewart and seconded by John Graham.</p>	
<p><b>2 Matters arising from the minutes</b></p> <ul style="list-style-type: none"> <li>• 27/1 – Andrew Leaver has submitted a copy of the Annual Accounts to OSCR.</li> <li>• 27/2, 27/3 – Relevant updates were made to the current Business Plan following the December 2011 meeting but the Plan has not been finalised pending outcome of lease valuation exercise and other discussions.</li> </ul>	
<p><b>3 FCS Seedcorn funding and indicative valuations</b></p> <ul style="list-style-type: none"> <li>• Andrew Leaver, Alisdair Stewart and Jon Hollingdale met with the DV and initiated an indicative lease valuation. The DV run the calculations twice: <ul style="list-style-type: none"> <li>○ Model 1 was based on the FCS Forest Design Plan</li> <li>○ Model 2 was based on a revised felling plan in line with current ACF thinking</li> </ul> </li> <li>• Model 1 produced a Year 1 rent of £178k and Model 2 a Year 1 rent of £55k</li> <li>• The Board agreed that in both cases the lease valuation was prohibitive</li> <li>• Andrew reported that the Clauchrie forest group in Dumfriesshire had found similar problems when they undertook the same exercise</li> <li>• Andrew also presented an alternative lease methodology prepared by Jon Hollingdale. It was agreed that this methodology would be fairer to the community whilst not penalising FCS</li> <li>• It was agreed that Andrew should write to FCS / NFLS requesting they reconsider their lease methodology based on the evidence produced by this exercise</li> <li>• Andrew also to request an extension to the current 20 November 2012 deadline for finalising a lease</li> </ul>	Andrew Leaver

Item	Action
<p>4      <b>Re-launch of Scottish Land Fund</b></p> <ul style="list-style-type: none"> <li>• Graeme reported on the basic information available on the re-launch of the Scottish Land Fund.</li> <li>• Although very little is known about the Fund, it was agreed that purchase remains the Board's favoured option and so the fund should be investigated</li> <li>• It was agreed that Andrew should write to FCS requesting permission to pursue lease and purchase options in parallel and for 20 November 2012 deadline to be extended to allow for this</li> <li>• Andrew noted that it may require further external support to develop a full funding package acceptable to FCS and the Scottish Land Fund. Any additional external support would need to be fully funded as ACF cash is around £1,000 mark. Andrew and Graeme to meet with HIE to ascertain potential support available.</li> </ul>	<p>Andrew Leaver</p> <p>Andrew Leaver Graeme Scott</p>
<p>5      <b>Next steps – letters to FCS for approval</b></p> <ul style="list-style-type: none"> <li>• In anticipation of Board discussion Andrew had drafted a letter to Malcolm Wield at FCS / NFLS regarding lease methodology and a letter to Dr Bob McIntosh at FCS regarding purchase through the Scottish Land Fund</li> <li>• These were circulated and subsequently approved for sending</li> </ul>	
<p>6      <b>AOCB</b></p> <ul style="list-style-type: none"> <li>• It was agreed that work needed to be done to re-engage the community and gather up wider support</li> <li>• It was agreed to host another Forest Open Day and to include a wider range of activities</li> <li>• Andrew to agree a date for an Open Day and to prepare a newsletter for circulation</li> <li>• Andrew noted that the last financial year had ended on 28<sup>th</sup> February. John Graham and Graeme Scott to liaise on preparation of annual accounts</li> </ul>	<p>Andrew Leaver</p> <p>John Graeme Graeme Scott</p>

<b>Summary of Outstanding Actions</b>		
<b>Ref</b>	<b>Action</b>	<b>Person Responsible</b>
20/5	Contact Lord Lovat to invite him to be a Forest Champion and figurehead for the 'Adopt a Forest' campaign.	Andrew Leaver
20/6	Contact Plexus to identify costs for enhancement to website to include video / graphic for 'Adopt a Forest' campaign.	Andrew Leaver
21/5	Progress planning for on-line auction.	Andrew Leaver
27/2	Update draft business plan based on Board discussions	Andrew Leaver Amanda Bryan
27/3	Complete a full set of financial forecasts for business plan	Graeme Scott
28/1	Send a letter to FCS / NFLS requesting that the rental methodology be revisited and the current 20 <sup>th</sup> November 2012 deadline be extended	Andrew Leaver
28/2	Send a letter to FCS requesting permission to pursue lease and purchase options in parallel and that the current 20 <sup>th</sup> November 2012 deadline be extended	Andrew Leaver
28/3	Meet with HIE to ascertain what if any support is available help ACF make a Land Fund application and prepare a full funding package	Andrew Leaver Graeme Scott
28/4	Agree a date for the next Forest Open Day	Andrew Leaver
28/5	Prepare a newsletter for the community	Andrew Leaver
28/6	Initiate preparation of the 2011/12 annual accounts	John Graeme Graeme Scott

<b>Chair</b>		<b>Date</b>	