



Minutes of Members Meeting

Held at the British School Room, Cliff Road
At 7.30pm on Monday 13th November 2017

In attendance and apologies

In attendance were Peter Sidebottom, chairman, Mike Johnson, John Knight, Richard Hulme, Huw Bowles, Geoff Martin and 6 members.

Apologies were received from Paul and Gail Mather, Graham and Sue Morris, Keith Maslin, Gail and Graham Hayman.

1. Minutes of the Members General Meeting held on 7th November 2016

These were taken as read and approved.

2. Review of the year

The chairman reported a year of continuing progress and asked each board member to report on activities during the year in their particular area of responsibility.

Huw Bowles noted no significant changes in membership but remained hopeful that this would change in due course.

Richard Hulme reported that Pulse Software had agreed to renew their lease and that Balcony House Cellars lease is due for renewal in 2018.

John Knight highlighted the increasing need for repairs as the building starts to age and commented on the good work done by Bob Broadway. He also noted an increasing tendency for members of the public to take advantage of the car park and toilets and that this has caused increased repair and cleaning costs.

Mike Johnson said that no planning issues had arisen in the year.

3. Finance report

Geoff Martin showed a summary of the statutory accounts to 31st March 2017 and of the cash position to September 2017, its comparison with budget and the budget expectation for the full year.

He explained that the board had retained a sum of £25,000, the amount currently determined by them as a suitable contingency fund towards unexpected costs and tenant 'voids', and was pleased to announce that, following the principles stated previously, further accelerated rents had been paid to the Parish Council reaching in total the sum of £60,000.

4. Re-election of directors

Peter Sidebottom said that three directors, Mike Johnson, Richard Hulme and Geoff Martin, had served their current four year term and with their agreement been re-appointed by the board for a further four years.

In his case Peter Sidebottom said that his term had also ended but that he now wished to stand down as a board member.

John Matthews, Chairman of the Parish Council, thanked Mr Sidebottom for his stewardship of the Old School project from its inception to its present healthy position and all at the meeting showed their approval of that sentiment.

5. Questions

One questioner asked whether the payment of accelerated rents implied that the company could take rent 'holidays' in future. Geoff Martin replied that this was so although the board, at this time, fully intends to continue to make its regular six-monthly payments to the Parish Council.

A letter from Paul Mather was read to the meeting in which he asked, in particular, what village projects SOSCIC had supported. This theme was taken up by another questioner who said he thought the board was failing to honour its responsibility to support village projects and that those responsibilities were enshrined in the Objects clauses of the company. This led to considerable discussion, one board member saying that he did not agree that the Objects of the company had been ignored.

It was made clear by the board that it currently pays particular regard to the Loan taken out by the Parish Council towards the costs of the Old School project. This loan is currently about £240,000 and, although SOSCIC has paid to the Parish Council £60,000 in accelerated rent the liability to the Parish Council and ultimately to Council Tax payers remained. John Matthews was asked to comment on this and said that the Parish Council has, to date, seen the existence of the loan and the need to be capable of extinguishing it as soon as possible, as a very important matter.

The questioner noted the need of the Village Hall for support for its planned refurbishment. Peter Sidebottom agreed that if the Village Hall were to write to SOSCIC its letter would be considered.

6. Chairman's closing remarks

Peter Sidebottom thanked all members for coming to the meeting and for their continuing encouragement and support. He was now stepping down and was very pleased to announce that Mike Johnson, having been proposed by the board, had accepted the role of Chairman. Mike Johnson thanked Mr Sidebottom for his excellent help and guidance of the Old School project and further asked Mr Sidebottom if he would accept the new role of President. This was agreed by all present.

Mike also presented Mr Sidebottom with a small token of our gratitude.

Peter Sidebottom
Chairman