

**Minutes of the Ordinary Meeting of the Trustees of the
Michael and Christine Foulger Charitable Trust
Held 19:30 Monday 25th January 2016 at Chelveston Village Hall**

Present:

Mark Hunter (MH), Adrian Dale (AD), Raymond Daniells (RD), John Ellred (JE),
Martin Emerson (ME), Gillian Jeffcoat (GJ)

2016.7 Welcome and Introductions

Mark Hunter as Chairman pro-tem took the chair and welcomed all the Trustees to the meeting.

2016.8 Signing of the Trustees Declarations

The Clerk pro-tem provided updated versions of the Trustee Declaration, which all Trustees signed to confirm their appointments.

2016.9 Election of Chairman

Mark Hunter stands nominated as Chairman from the Special Meeting of the First Trustees. Adrian Dale proposed that this nomination be confirmed and that Mark Hunter be elected as Chairman for the coming year. There being no other nominations and no objections, the appointment was duly confirmed.

2016.10 Appointment as Clerk to the Trustees

Adrian Dale stands nominated as Clerk to the Trustees from the Special Meeting of the First Trustees. Mark Hunter proposed that this appointment be confirmed and that Adrian Dale be appointed as Clerk for the coming year. There being no other nominations and no objections, the appointment was duly confirmed.

2016.11 Approval of the Minutes of the Special Meeting of 4th January 2016

Proposer: Mark Hunter

Secunder: Martin Emerson

Resolved: By unanimous vote, the Trustees APPROVED the minutes of the Special Meeting of the Trustees on 4th January 2016 with no amendments.

2016.12 Approval of the Governing Documents of the Trust

(a) Managing Document

The Trustees approved and signed the Governing Document.

Proposer: Martin Emerson

Secunder: Ray Daniells

Resolved: By unanimous vote, the Trustees RESOLVED to adopt the draft Managing Document with one minor amendment to correct a typographical error in MD 4.1.

(b) Grant Document

After debating two possible additions to the draft policy, the Trustees approved and signed the Grants Policy. They agreed to minute the principle that beneficiaries could be asked for additional information or to fulfil additional conditions at the Trustees' discretion:

- (i) That the beneficiaries could be asked to demonstrate that they are also making an appropriate financial contribution to the proposed project. This will not be a mandatory condition as there could be valid circumstances where the beneficiary organisation does not have available resources, but where the project is nevertheless deemed to be beneficial to the Parish.
- (ii) That in preparing their statements of public benefit for a given period, the beneficiary organisations could be asked to detail the cash grant received from the Trust during that period and the contribution that they have made during the same period.

Proposer: Martin Emerson

Seconder: John Elldred

Resolved: By unanimous vote, the Trustees RESOLVED to adopt the draft Grants Policy.

2016.13 Banking arrangements

No progress has been made with the application to Lloyds Bank who are asking for additional solicitors' letters to demonstrate that the Trust is legally constituted. No interest has been paid by Lloyds Bank during the application process in spite of an assurance that this should be possible.

The Clerk presented an application to Unity Trust Bank and worked through the details of the application and the mandate being proposed.

Proposer: Martin Emerson

Seconder: Ray Daniells

Resolved: It was RESOLVED that the Trust appoint Unity Trust Bank plc to be bankers to the Trust and that "Select Current Account" be opened with £500. All Trustees would be signatories to the account with a minimum of two signatories to approve each transaction. A linked investment account would also be applied for during the same application process. Electronic banking would not be requested.

Adrian Dale and Mark Hunter as the *Trustees of Michael Foulger* presented a cheque for £500 to be used in the application process bringing the total endowment to date to £450,500.

2016.14 Questions and other items of information discussed during the meeting

Mark Hunter was asked to elaborate on a likely grant application that would be forthcoming from the Parish Council in April 2016.

John Elldred made suggestions of possible investment opportunities.

Gillian Jeffcoat asked whether a letter had been received from the President of the WI – none has been received.

It was unanimously agreed that no additional publicity was needed for the Trust and that there should not be a general press release.

Martin Emerson, as Chair of the Educational Foundation, would be proposing that the Foulger Trust would not be charged for the use of Chelveston Village Hall as its meeting venue. This reflects the fact that the Educational Foundation and therefore the Village Hall are beneficiaries of the Foulger Trust.

2016.15 Date of next meeting

Provisionally a meeting date of Monday 21st March 2016 at 19:30 in Chelveston Village Hall was agreed. This may be brought forward if a grant application is received or if an earlier meeting is required to handle investment matters.

There being no other business, the meeting was closed at 20:44.



Adrian Dale
Clerk to the Trust
21 Water Lane
Chelveston
NN9 6AP

Redacted - for privacy



Mark Hunter
Chairman of the Trustees
Ashbury
Caldecott
NN9 6AR