

**Minutes of the Ordinary Meeting of the Trustees of the
Michael and Christine Foulger Charitable Trust
Held 19:30 Monday 3rd October 2016 at Chelveston Village Hall**

Present:

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

2016.24 Welcome and Introductions

Mark Hunter as Chairman welcomed all the Trustees to the meeting.

2016.25 Approval of the Minutes of the Ordinary Meeting of 4th July 2016

Proposer: Ray Daniells

Seconder: John Elldred

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

2016.26 Banking and Finance Update

The Clerk reported that accounts are now up and running with Cambridge and County Bank, Julian Hodge Bank and Virgin Money. The initial interest rates promised on opening have since been reduced by the Bank of England's decision to reduce base rates. Nevertheless, these are still the best rates available for secure deposits.

Since the accounts were opened (until 30th September 2016), **£671.04** interest has been earned and **£33.90** service charge paid. The total assets of the Trust at the beginning of the meeting were **£498,573.63**.

2016.27 Grant application [GA-2016-03](#) from St John Baptist PCC

John Elldred presented the application for £12,720.50 to finance the paving of the Church drive and the creation of a new pathway round to the Church door. This will improve accessibility and assist visitors with mobility issues. The existing driveway and grassed path are difficult to use with wheelchairs and pushchairs, particularly in the wet. The Trustees discussed many of the challenges that would be faced in completing the work but agreed that the proposal would be a significant enhancement to the Church. It was noted that this meeting was being held on the 12 month anniversary of Michael's death in 2015 and that he and Christine found the Church drive and path particularly difficult to use in his wheelchair. They would certainly have supported this application.

Proposer: Mark Hunter

Seconder: Gillian Jeffcoat

Non-voting: John Elldred

Resolved: By unanimous vote of the remaining Trustees it was RESOLVED to grant application GA-2016-003 in full. The grant would be conditional on a faculty for the work being granted by the Diocese. The Trustees agreed that half of the grant would be paid as soon as the faculty is granted and the remainder would be paid on completion of the work.

2016.28 The Trust's Investment Strategy

The Trustees agreed that property would still be the best long term investment for the Trust. However, there are currently no suitable properties on the market in Chelveston-cum-Caldecott.

2016.29 Date of next meeting

Provisionally a meeting date of Monday 23rd January 2017 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 20:42.



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