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## MINUTES

## Public

**Shetland Charitable Trust**  
**Room 12, Islesburgh Community Centre, Lerwick**  
**Thursday 26 March 2015 at 10.00am**

**Present:**

M Bell	A Duncan
R Henderson	B Hunter
A Manson	S Morgan
I Napier	D Ratter
J Smith	J Wills

**Apologies:**

K Massey	A Westlake
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**In Attendance (Officers):**

A Black, Chief Executive - SCT  
K Eunson, Accountant - SCT  
E Mainland, Administration Manager – SCT  
L Geddes, Committee Officer - SIC

**Chair:**

Mr Hunter, Chair of the Trust, presided.

**Circular:**

The circular calling the meeting was held as read.

**Declarations of Interest**

Mr Henderson declared an interest in Agenda Items 8 and 9 “Loans to Local Industry: Sums Due But Unpaid Over One Month Old as at 15 March 2015” and “Loans to Local Industry: Agricultural Loan Scheme Update”, as a family member was involved.

Dr Napier declared an interest in Agenda Item 7 “Shetland Leasing and Property Developments Limited”, as an employee of NAFC.

**Minutes**

The minutes of the meeting held on 19 February 2015 were confirmed on the motion of Dr Napier, seconded by Mr Smith.

15/15      **Smoke-Free Policy**

The Chief Executive presented a report to the Trust (CT1503013) which sought adoption of a revised version of the Trust’s Smoke-Free Policy.

**Decision:**

The Trust adopted the updated Smoke-Free Policy.

16/15 **Management Accounts – Nine Months Ended 31 December 2014**

The Trust noted a report by the Chief Executive (CT1503014) which presented the Trust's Management Accounts to the end of December 2014.

**Decision:**

The Trust noted the satisfactory financial performance to 31 December 2014.

17/15 **Fund Manager Transactions**

The Trust noted a report by the Chief Executive (CT1503015) which provided details of Fund Manager transactions in January 2015.

**Decision:**

The Trust noted the contents of the report.

18/15 **Recommended Disbursements - Approvals**

The Trust noted a report by the Chief Executive (CT1503017) which presented the recommended disbursements approvals.

**Decision:**

The Trust noted the approvals listed in paragraphs 2.1 and 3.1 of the report.

19/15 **Capital Works Bridging Loan Scheme**

The Trust noted a report by the Chief Executive (CT1503018) which provided an update regarding the Capital Works Bridging Loan Scheme.

The Chief Executive pointed out that the LEADER programme would be approving plans later in the year, and it was likely that funding in the region of £2million would be awarded to each local authority area.

It was suggested that organisations in receipt of finance under this Scheme should be required to publicly acknowledge the support they received from the Trust, as was now the case with grant assistance provided by the Trust.

The Chief Executive said that she would arrange for this to be carried out.

**Decision:**

The Trust noted the contents of the report.

**In order to prevent the disclosure of exempt information, Mr Hunter moved, Dr Wills seconded, and the Trust resolved, in terms of the relevant Regulations, to exclude the public during consideration of the remaining items of business.**

*(The media left the meeting)*

20/15 **Recruitment of Appointed Trustee**

The Trust considered a report by the Chief Executive which sought acceptance of the recommendations of the Selection Panel which had undertaken the process of recruitment of new Trustees.

Mr Ratter moved that the Trust agree to accept the recommendations of the Selection Plan, and approve appointment of the individuals to become Appointed Trustees of Shetland Charitable Trust.

Mr Henderson seconded.

**Decision:**

The Trust agreed to:-

- accept the recommendations of the Selection Panel; and
- approve the appointment of the three individuals recommended to become Appointed Trustees of Shetland Charitable Trust.

(Mr Bell, Ms Manson, Mr Henderson and Mr Duncan declared an interest in the following item.)

21/15 **Shetland Leasing and Property Developments Limited**

The Trust considered a report by the Chair.

**Decision:**

The Trust noted the contents of the report.

*(Mr Duncan declared an interest in the following two agenda items. Mr Duncan and Mr Henderson left the room during the discussion)*

22/15 **Loans to Local Industry – Sums Due But Unpaid Over One Month Old as at 15 January 2015**

The Trust noted a report by the Chief Executive.

**Decision:**

The Trust noted the report.

23/15 **Loans to Local Industry – Agricultural Loan Scheme Update**

The Trust noted a report by the Chief Executive.

**Decision:**

The Trust noted the contents of the report.

*(Mr Duncan and Mr Henderson returned to the meeting)*

24/15 **Update from Chairs of Advisory Committees**

The Chair and Chief Executive provided an update on the work of the General Purposes Committee and Audit and Governance Committee.

Mr Ratter provided an update on the work of the Investment Committee.

**Decision:**

The Trust noted the update.

The meeting concluded at 10.30am.

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CHAIR