

Glenfarg Community Company

Soon to be Glenfarg Village Inn Ltd.



Open Meeting held 2nd April 2019 in Arngask Church Hall

Minutes

Item	Minute	Action
Opening Remarks	<p>Chairman Steve Whiting (SW) gave an update to the meeting. Since the last Public Meeting the board had focused on funding. Positive discussions with the bank had resulted in verbal support for the project and they would envisage up to 50% funding being available</p> <p>The board then turned its attention to Community Support and working with Community Shares Scotland are now proposing to develop a Share Issue.</p>	Board
Community Share Scotland (CSS)	<p>SW introduced Martin Meteyard from CSS who advised the meeting how a Community Share Issue would/could work and the support offered to GCC</p> <p>The meeting was opened to allow questions</p>	CSS
Share Issue	<p>Should the company decide to go down this route the first Step required would be to change the company structure to become a Community Benefit Society.</p> <p>It was proposed that a General Meeting be held to have this motion adopted by members. To comply with company rules members would require 21 days notice of such a meeting and therefore it was agreed that notification of the meeting would be posted ASAP and the date of 25th April was agreed.</p>	DA

Community Benefit Society (CBS)	Following the General Meeting to be held on 25 th April and if the motion is carried a new board would be elected	Members
Investment Offer	<p>Working with the support of CSS the new CBS would develop the investment offer:</p> <ol style="list-style-type: none"> 1. Discuss and set Share Price 2. Discuss and agree Share Offer 3. Discuss and agree Members Rights and Benefits 4. Launch Community Investment Offer 	<p>CBS</p> <p>All dependant on motion being carried on 25th April</p>
Website	Bill Macpherson is developing our website and it will shortly be available to all so that we can inform the wider community of our project and the investment opportunity	BMacp
Agreement to proceed	<p>SW asked the members to demonstrate support for the Board and for the proposal which was presented</p> <p>By a unanimous show of hands there was support for GCC to seek approval from members to change to a CBS</p> <p>SW thanked all those who attended and looked forward to seeing them on the 25th April</p>	Board