

BNCS COMMITTEE A.G.M. MEETING MINUTES

WEDNESDAY 21ST JUNE 2017

Attending

Phil Collins

Phil Gardner

David Greenaway

Elizabeth Belcher

Fran Butler

Paul Torevell

Kevin Hutchinson

Robin Timms

Fi Webster

+Approximately 50 Members

No	Item	Action
1.	Introduction and outline of agenda <ul style="list-style-type: none">PC welcomed everyone to the AGM meeting, introduced the existing committee members to the other attendees and gave an overview of the agenda, copies of which had been distributed to all the attendees. A register of the villagers who also attended the AGM was circulated for completion.	
2.	Finance, Trading overview and change to online banking offering. <ul style="list-style-type: none">PG introduced accounts and financial overview giving a summary of milestones through 2016/17. These included conclusion of the new Lease with the pub, the first meeting of the new committee in August 2016, summary of works such as rebuild of the pub chimney, drainage repairs and enhanced exterior lighting. Early 2017 was to see ongoing improvements to the fabric of the Seven Stars such as re-pointing of the north end of the building, new extraction in the kitchen and the onset of work to the kitchen yard/garden.PG then summarised the key financial numbers in the year to 24th March 2017, highlights included a trading growth against year 3 of 15% (£743199, previous year	

	<p>£645830). The audited accounts show the Society is in good financial health. As at the 24th March 2017 the Society maintained £47237 cash. This together with quarterly rental payments from the pub and any future share subscriptions will be utilised to pay for the running costs of BNCS, make loan repayments and provide funds for future development.</p> <ul style="list-style-type: none"> • In year 4 BNCS raised a further £952 in shares which are the 2015/16 share dividends rolled up into share subscriptions. No share capital was requested or repaid so current share capital is £171804 • PG then summarised the ongoing community use and vision which Matt has implemented at the Seven Stars. In continuing to support the community vision and building a strong “outside” trade from further afield the Tripadvisor rating is 4.5/5 with 91% of review at very good or excellent. This places The Seven Stars at #11 out of 465 places to eat in Oxford (top 3%). Other accolades include being the CAMRA Town and village pub of the year and highlights in the Good Beer Guide. • The pub has supported various community events such as Bonfire night, safari supper Desserts and drinks, Christmas drinks and parties and 8 Birthday celebrations. • PG then summarised the current membership which stands at 164 members. The committee wish to encourage existing shareholders to maintain or increase existing investments, generate new investments and maintain a competitive return on investment. The committee will be formulating plans (See below) to inform new villagers of the benefits of becoming a member and to encourage greater community engagement with The Seven Stars. 	
3.	<p>Online Banking Proposal</p> <ul style="list-style-type: none"> • PG summarised the current online banking position where 3 signatures are required on cheques and other payments are made from petty cash. The reasons for change are that many more suppliers require payment online, issue of cheques is cumbersome as is the requirement for the treasurer to obtain 3 signatures (Onerous admin). • The online proposition going forward would mean online payments can be initiated by the treasurer with online authorisation by another authorised signatory. A requisition is still raised for all payments signed by the treasurer and retrospectively signed by 2 other signatories. The transaction limit online would be £4000. For any payments above this sum, the existing 	

	<p>method of issuing a cheque with 3 signatures would remain.</p> <ul style="list-style-type: none"> • This change was proposed and the subsequent vote via show of hands approved. 	
4.	<p>Election of auditor and election of officers</p> <ul style="list-style-type: none"> • PC introduced the election of the current auditor Mercer Lewin and the transitional rules whereby committee members must stand down in rotation. The 3 longest serving members were PC, PG and DG. All are standing for re-election, no new applications were received from any new members wishing to stand. Committee therefore remains as per previous year. • EB put the motions to the committee floor to elect the auditor (Mercer Lewin) and approve the election of the 3 current members. These proposals were both approved by show of hands. 	
5.	<p>Membership recruitment & Membership Strategy</p> <ul style="list-style-type: none"> • FB introduced the details of the membership and membership strategy going forward. • The core strategy remains to encourage existing members to maintain or increase current investments; generate new investment to replace any withdrawn investments; Maintain a competitive rate of return on investment • The committee is keen to focus on a plan to attract new members and encourage more villagers to use the pub • Membership recruitment aims are to inform new villagers about investing in shares in the pub and to encourage greater engagement between The Seven Stars and the Baldons and Nuneham Courtenay community • Proposals include an annual welcome meeting for new villagers; production of a welcome pack outlining details of how to become involved; regular updates via our e mail subscribers list; utilising the parish newsletter to publicise the share offer and Pub events. 	
6.	<p>Building and Future Works</p> <ul style="list-style-type: none"> • KH and DG summarised the works to the pub in the last 12 months and proposals for work over the coming months... • More detail was provided concerning the chimney repairs, re-pointing of the North wall of the pub, improvements to the yard at the pub, exterior lighting improvements together with new kitchen extraction facilities. • Research is being undertaken regarding the purchase of a generator for the pub in view of the power cuts 	

	<p>which are common in the village in winter months.</p> <ul style="list-style-type: none"> • Work to the card park has been undertaken to improve the surface 	
7.	<p>Summary and thanks</p> <ul style="list-style-type: none"> • PC summarised the meeting and opened the floor for a Q & A Session from the attendees. Questions were raised around the training of pub staff and how this is managed together with further ideas for community involvement. Some detailed questions were asked re funding of the proposed generator but the committee is very much at the early stages of researching this item and the funding structure has yet to be finalised. • PC thanked everyone for the input and the villagers who attended the AGM for their contribution. Thanks were also offered, on behalf of the village community, for the contribution of the committee over the last 12 months. 	