

FOSSIL GROVE TRUST SCIO

MEETING OF TRUSTEES

HELD ON WEDNESDAY 24TH APRIL 2024 AT 10.00

BY ZOOM

Present: Walter Semple (WS) (Chair); Councillor Feargal Dalton (FD); Campbell Forrest; (CF); Charles Scott (CS); Ian Veitch (IV); David Webster (DW). [6 trustees are a quorum]

Apologies: Elizabeth Brown (EB); Eunis Jassemi; Lana Reid McConnell,

1. APPOINTMENT OF TRUSTEES

This meeting was a meeting of the trustees of the Fossil Grove SCIO which was now fully in operation. The present trustees are WS, CF, IV, and DD. The chairman proposed the appointment of the following trustees in accordance with the letters of appointment received from appointing bodies referred to in the constitution:

Glasgow City Council trustees: Feargal Dalton; Eunis Jassemi; Lana Reid McConnell:

Victoria Park Community trustee: Charles Scott:

Whiteinch Community Council trustee: Elizabeth Brown.

This was approved unanimously. Charles Scott was welcomed.

When all transfer formalities were complete, the chairman would take the necessary steps to request OSCR to remove the old Fossil Grove Trust from the charity register.

2. TREASURERS REPORT/RBS BANK ACCOUNT

IV referred to his written report circulated in advance of the meeting. He reported that following on the sale all the Ruffer investments the Trust Bank account now had approximately £405,000 at credit. He would request from the Geological Society of Glasgow payment of the funds held by them the Fossil Grove Trust. The amount involved was almost 11,000 so that after receipt of this sum the total credit in the Trust Bank account would be approximately £416,000.

In order to make payments from the RBS bank account it was necessary for the trustees to approve the bank resolution set out in the attachment to this meeting. In future the bank arrangements would be that he would be authorised to make payments without second approval up to £1000. Payments over £1000 would require approval by both him and the chairman. This approval should be recorded in writing normally by e-mail between them.

IV had attempted to set up online dual approval of payments from the bank with RBS using their Bankline system. This had proved too cumbersome for our needs. He understood that

Bank of Scotland had a more convenient and suitable arrangement. He would explore this so that after the banking arrangement with RBS had settled in we could change bank.

3. TREASURERS REPORT / INVESTMENTS

IV had registered Fossil Grove Trust SCIO with HMRC. This would provide exemption from stamp duty. He had also obtained an LEI from London Stock Exchange to allow investments to be made for the SCIO. The investments agreed on by the working party could now be made.

4. GLASGOW CITY COUNCIL

DW referred to his written report circulated in advance of the meeting. He and the chairman had been in communication with Chris Weitz. The funding deadline of 31st March for the contract between the City and City Building had been met by the submission of a quotation from City Building, although aspects of the quotation remained to be resolved. Six subcontractors were thought to be engaged. Unfortunately, we remained without any specific information about what works were proposed and which were priorities. As soon as this information was available in a useful form, the working party would consider it and inform the trustees of the result.

It was agreed that this development by the City was a game changer and the whole morale of the trust and those associated with it had significantly benefited. The trust was aware of and grateful for the contribution of the councillor trustees in obtaining this funding.

Following completion of the proposed works the trustees will explore the possibility of entering into a long term arrangement with the City for the future management of Fossil Grove. It may well be that further works and funding will be required.

5. FUTURE WORKING

The present timetable of trustee meetings and operating the working group of the chairman, David Webster, Ian Veitch, Campbell Forrest and Elizabeth Brown would continue. The working group would continue to report to the trustees at meetings of trustees and otherwise as required. DW had reconstituted the advisory group to help with technical advice.

The SCIO constitution requires the appointment of a chairman, a secretary and a treasurer. The chairman had also been carrying out the function of secretary. The establishment of the SCIO and the current work being carried out by Glasgow City Council required a review of the future function of the trustees and their office bearers and appointments to those offices.

6. PROPOSED MEETING DATES

2024: 28th August: 30th October.

Drafted by Walter Semple 24th April 2024.

ANNEX / RBS BANK RESOLUTION

Charity (incl. Charities Limited by Guarantee/Scottish Charitable Incorporated Organisation (SCIO))

The Chairperson of the meeting who must be a Charity Trustee and one other Member must sign this resolution.

Charity Name: Fossil Grove Trust SCIO

At a meeting of the trustees of the Charity held on the 24/04/2024, the application by:

Authorised User	Access Level
Ian Veitch:	Full access
Walter Semple	Full access

The Authorised Users ("Authorised Users") for Royal Bank of Scotland Digital banking and Direct banking ("the Service") detailed above were considered and it was resolved by the trustees that:

1. The application and the terms for the Service (now produced to the meeting) be approved and that the Authorised User(s) [is]/[are] authorised to sign the application form and agree to the terms of the Service for and on behalf of the Charity in respect of the Charity's accounts).
2. The Authorised Users) be authorised to sign any documentation in addition to the application form, which may be necessary from time to time for the provision of the Service.
3. The Authorised Users) described within this application form can give instructions in writing, electronically or by telephone or fax or by any other means agreed by the Authorised Users) for all purposes in connection with the Service including (but not limited to) instructions for the setting up of accounts, bill payments and inter account transfers.
4. It was acknowledged that the Authorised Users) may also use the service to access and carry out transactions on his/her personal accounts using the same security codes as those used for the Charity's accounts. It was also acknowledged that, by allowing the Authorised User to set up his/her personal accounts on the Service, the Authorised User(s) would have the ability to use the Service to make transfers from the accounts of the Charity to the Authorised User's personal accounts.
5. If two or more people are named as signatories in respect of any account, the Bank is authorised, when providing the Service, to accept and act upon verbal and electronic instructions authorising account withdrawals given by any one of the persons named as signatories.
6. The Charity agrees that if an account provides for more than one signatory, and the existing instructions for operations on the account do not permit any one person to operate the account alone, the Charity hereby authorises the Bank to accept the instructions (whether verbal or electronic) of the Authorised User alone in respect of all matters relating to the operation of the accounts) by means of the Service.
7. The Charity agrees that personal information about trustees provided to the Bank may be used as described in the data protection section on the first page of this application form.