

Discussion and decision	Action
<p>The minutes from the special meeting in May 2017 were then agreed as an accurate record subject to the rewording above.</p> <p>2.3 Matters arising not covered by the agenda</p> <p>None.</p>	
<p>3. Declarations of interest</p> <p>Ben Lee: director, NANM (delivery partner, Big Local)</p> <p>Peter Mills, owner, Brand Ethos (commissioned by UnLtd, delivery partners for Big Local)</p> <p>Andrew Robinson: director, CCLA (investment manager, Big Local Trust and Local Trust) and trustee of Community Development Foundation</p>	
<p>4. Chief executive's report</p> <p>Matt highlighted the following from his report:</p> <ul style="list-style-type: none"> • Matt is due to meet Gemma Bull, Portfolio Development Director at Big Lottery Fund, to talk about recruitment of a new protector and what would work best for Local Trust. It would not be possible to be certain about the timing of appointment of a new protector until BLF had decided on its own approach to the role. • There is a lot of work happening on new approaches to supporting Big Local areas, including a range of new small-scale pilots for example with Street Games, Shared Assets and Behavioural Insights. We are also exploring a partnership with Media Trust. Pilots will be evaluated to learn what had worked and what had not to inform further development work. • Staff and board members had to date made 57 visits to Big Local areas, which keeps us on track to have visited over 100 areas during 2017-18, reflecting the new focus on external engagement across the organisation. • The use of the CDF legacy fund would not be determined for another year, and so the bulk of the funds should remain in CCLA's COIF Deposit Fund until then. <p>The following comments and questions were then raised:</p> <ul style="list-style-type: none"> • In answer to a question about the risks of not having a protector, trustees were assured that there are no additional risks to them; they continue to be responsible for the charity under charity law. • There was then discussion on trustees standing down at the AGM: <ul style="list-style-type: none"> ○ Daniel Goodwin is retiring from the board at the AGM which is the end of his current three-year term. ○ Andrew Robinson intends to stand down from the board, but will remain a trustee until January 2018 to enable him to continue to assist with the recruitment of new trustees. ○ Jonathan Taylor intends to stand down from the board, but will remain a trustee until the new trustees are appointed in early 2018. ○ Karen Riches intends to stand down from the board, but will remain a trustee until July 2018 if needed. • This will help ensure that the board remains quorate as we go through the 	

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<p>process of recruiting new trustees (see item 8, below).</p> <p>There was a short discussion of progress on resolving issues around the Big Local Trust Deed.</p> <ul style="list-style-type: none"> • Matt reported that the Charity Commission had indicated that it was minded to use its "cy-pres" powers to resolve problems with the Big Local Trust Deed. • Exact changes remained a matter for lawyers to agree, but it seemed likely that "The Trust Fund shall be applied" will need to be changed to "The Trust Fund may be applied"; the Objects clause might also need to be amended to read "The Objects of the Charity are to advance community development and the relief of unemployment for the benefit of the public and in particular, but without limitation, the localities in each region specified". <p>The Board agreed that Matt should take forward discussions with lawyers, BLF and the Charity Commission to bring the matter to a conclusion as soon as possible on the basis that had been outlined. It was recognised that the matter might run on for a number of months and might be affected by decisions on the appointment of a new protector.</p>	
<p>5. Performance risk and finance</p> <p>Performance and risk report</p> <p>There were questions about the changes to risk ratings as follows:</p> <ul style="list-style-type: none"> • On significant loss or misappropriation of funds being increased in score – the overall score is a combination of likelihood and impact – risk ratings are reviewed and amended periodically. Changes to the impact score have a bigger effect on the overall risk rating because of the formula used. • On the removal of the risk of mishandling of/miscommunication about distribution of income being removed; information about the distribution of returns on the investment had been sent to areas in October, and there had been very few questions raised. • Ben said that at times he found areas wanting more information on the allocation of central costs. Matt said that Local Trust needs to be consistently transparent and open about where central costs are spent. It also needed to be up front about the extent to which supporting long term place-based funding was not a cheap approach to grant making. This was important learning as interest in place-based grant making grows across the funding community. <p>Strategic plan monitoring</p> <ul style="list-style-type: none"> • An update on the area assessment tool would be brought to a future board meeting, once it is more developed. A first iteration of the tool would be rolled out in early 2018. • A question was then raised on priority 5, item A (support our areas to look beyond immediate delivery horizons and plan for emerging economic and social change), and whether this is something the board should be involved with. Trustees were informed that this had been picked up in the terms of reference for the new programme and impact committee. 	

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<ul style="list-style-type: none"> • There was a short discussion about the involvement of MPs in Big Local and the need to ensure that the impact and learning from Big Local was effectively communicated across key opinion formers. <p>Big Local Trust finance report</p> <p>The following question was raised:</p> <ul style="list-style-type: none"> • Trustees asked about the underspend on communications and marketing; they were informed that this was a result of a number of changes including a slowdown of activity due to staff turnover; venue hire now not needed due to availability of free rooms at CAN; and a plan to create a photo library, which had not been implemented. Additional communications outputs would be commissioned later in the financial year, which may reduce the underspend. <p>Local Trust finance report</p> <p>No questions or comments were raised and the board:</p> <ul style="list-style-type: none"> • agreed to add Ben Lee as a signatory to the Big Local Trust and Local Trust NatWest bank accounts, in line with the resolution included in the agenda papers • agreed to accept the head of finance and resources' Big Local Trust and Local Trust performance, risk and finance reports to 30 September 2017. <p>5.1 Investment sub-committee minutes/recommendations</p> <p>The board received the minutes of the investment sub-committee meeting held on 31 October 2017.</p> <p>The board took the recommendations and:</p> <ul style="list-style-type: none"> • accepted that an investment of up to £5m of the Big Local Trust fund be made in the CCLA Diversified Income Fund (DIF), starting with an initial investment of between £2m and £3m • accepted the investment report for Big Local Trust for the quarter ended 30 September 2017 • accepted the CCLA proxy voting update for the quarter ended 30 September 2017 • noted the investment report for Local Trust for the quarter ended 30 September 2017 • accepted the investment report. <p>5.2 Finance and audit sub-committee minutes/recommendations</p> <p>The board received the minutes of the finance and audit sub-committee meeting held on 19 October 2017.</p> <p>Trustees were informed that the audit had been clean. The sub-committee proposed that Local Trust should re-tender for auditors during 2018-19, as we have now been with our current auditors for five years and there would be value in testing the market.</p> <p>There were no further questions or comments and the board noted the finance and audit sub-committee minutes.</p>	

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<p>6. Programme and impact sub-committee</p> <p>Rachel introduced the report and informed trustees that the inaugural meeting of the new programme and impact sub-committee had taken place on 3 November 2017, to agree an initial approach to establishing terms of reference and a workplan.</p> <p>There was one comment made that recommendation 4.5 (that arrangements are put in place for two hour meetings, quarterly for the programme and impact committee, finance committee and investment committee during 2018/19) would only be logical if the new arrangements were put in place in April after the board away day, and that the investment sub-committee should go ahead with its arranged meeting in February 2018.</p> <p>There were no further questions or comments and the board then took the following recommendations:</p> <ul style="list-style-type: none"> • agreed to all sub-committees being designated as committees in future • agreed that a consolidated delegation scheme (including terms of reference) is brought to Board in early 2018-19 based on discussions at the Board awayday and input from other Board committees • agreed that the four volunteer members of the programme and impact committee be confirmed for 2018-19, allowing for additional members from the new trustees to be appointed in due course • agreed that committees should be able to invite on co-optees where appropriate • deferred the proposal to put in place two-hour meetings quarterly for the programme and impact committee, finance committee and investment committee during 2018-19, until the matter has been discussed at the board away day • agreed the provisional terms of reference for the Programme and Impact Committee and the proposed workplan for 2018-19, included in the agenda papers. 	
<p>7. Staff handbook</p> <p>Trustees were informed that the staff handbook had been reviewed working with a consultant. The following changes were then highlighted:</p> <ul style="list-style-type: none"> • Since the staff handbook was last reviewed there have been changes to legislation, including shared parental leave. The handbook is now fully compliant with the appropriate legislation. • Local Trust's maternity leave pay has been increased, to bring it more in line with that offered by other similar charities. • Cyber security had been considered and the staff handbook will be changed on how staff use software in the office. • The flexible working policy will be reviewed at a later date. • An updated recruitment policy had been included as part of the consolidation of handbook content. <p>The following questions and comments were then raised:</p> <ul style="list-style-type: none"> • In answer to a question about changes to the process for managing staff performance, trustees were informed that the process had not changed but had been made clearer in the revised document. 	<p>To agree a regular review of the staff handbook</p>

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<ul style="list-style-type: none"> There was also a comment made that the handbook needs to be revisited periodically and it would be good to set a time to review it. <p>There were no further questions and the board approved the revised staff handbook, whilst noting the need for continued review and revision as necessary in the future.</p>	
<p>8. Update on board recruitment (Local Trust only).</p> <p>A verbal report was given and trustees were informed of the following progress on board recruitment:</p> <ul style="list-style-type: none"> The nominations committee met on 9 October and appointed Green Park to assist with recruitment of new trustees. The deadline for applications was at the start of December. Interviews would take place in late January. It is intended that new trustees will be in place in time to attend the board awayday in February 2018. There had not been many applications yet; however applications received to date had a good mix in terms of diversity. <p>The following questions and comments were then raised:</p> <ul style="list-style-type: none"> Trustees were informed that the roles had been advertised via a microsite set up by Green Park and via newsletters, tweets and reps. Trustees responded that maybe it could be retweeted or shared via LinkedIn. Trustees were then informed that it was possible that one or more than one Big Local chair might apply. If any of them were successful they would need to stand down from their role in the Big Local area. <p>There were no further questions or comments and the board noted the report.</p> <p>9 Revised strategic plan</p> <p>Matt introduced the report and informed trustees that it was the same as the original presented to trustees in March 2017, apart from a small number of targets having been removed in the light of the issues raised by the protector. He asked members to agree the plan. It will then be revisited ahead of the next financial year, in the light of the positive discussions with the Charity Commission and BLF on the Deed.</p> <p>There were no questions or comments raised and the board approved the strategic plan for both Big Local Trust and (where relevant) Local Trust, and the associated business plan, on which performance has been reported during 2017-18.</p>	
<p>10 Research and evaluation strategy</p> <p>Jayne introduced the report and informed trustees that this supports the strategic plan. The following questions and comments were then raised:</p> <ul style="list-style-type: none"> Trustees will have a chance to be involved in the review of the theory of change (p 86); the evaluation advisory group will also contribute to this. Trustees felt it would be good to be reminded of what had already been done in terms of evaluation. <p>There were no further questions and the board approved the research and evaluation strategy and the outline work plan.</p>	

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<p>11. Presentation: providing support to areas facing problems</p> <p>Rachel made a presentation focussed on the support Local Trust provides to areas facing challenges. Rachel explained that areas facing difficulties were identified in several ways including direct complaints, assessments and visits; challenges underlying problems can include conflicts, slow delivery of plans, and complaints.</p> <p>There were some questions and comments including the importance of ensuring time at board meetings to see presentations on what is happening in Big Local areas. It was agreed that the session was incredibly helpful as an insight into how the programme was being delivered on the ground. The Board looked forward to more discussions of this sort in the future.</p> <p>The presentation at the next meeting will focus on legacy.</p>	
<p>12. Any other business</p> <p>There was no other urgent business and the meeting closed at 6.15pm.</p>	
<p>Dates for future meetings</p> <p>Board and AGM</p> <p>Thursday 14th December at 11am and 11.30am respectively</p> <p>Awayday</p> <p>Thursday 15 to Friday 16 February 2018 - awayday (venue TBC)</p> <p>Finance and audit sub-committee 2-4pm – tbc</p> <p>Investment sub-committee 11am – 1pm- 20 February 2018</p>	

Kevin Luffe
 Chair
 14/05/2018