

Cyfeillion Cadw Tremadog

Registered Charity no. 1006196

Limited Liability Company registered in Britain no. 2660688

Meeting of the Governing Body 06/02/17

This meeting was held in private immediately before the AGM for the year 2015-2016. Further current business was discussed during the AGM, and noted there. See AGM Minutes, 06 Feb 2017

Present

Dewi Williams (Chair)

Gareth Hughes

Elsbeth Thomas

Jane Johnson

Lyn Jones

Apologies

Bethan Rees Jones

Aled Griffiths

1) Apologies Bethan Rees Jones (unwell); Aled Jones.

2) Urgent business: Tenancy

Frances Voelcker had already informed Trustees by e-mail that Cartrefi Cymru, the current tenants of the former church, have asked if the Trustees would consider a further one-year extension of their lease from October 2017. Also, that Ffestiniog Railway have expressed strong interest in becoming the tenants, and asked for it to be for ten years rather than for five.

The trustees considered the good working relationship with Cartrefi Cymru, who are now in their eleventh year in the building, and their uncertain ongoing funding, in common with most of the publically-funded sector. Trustees then considered the established track record of Ffestiniog Travel as a successful business. Although Ffestiniog Travel have not yet signed an agreement to lease, there have been e-mails and meetings, and they have expressed strong interest.

Frances Voelcker explained that if Cartrefi Cymru's lease was not to be extended when it ends early in October, CCT should give notice to quit early in April.

Trustees agreed unanimously that the trust cannot afford the uncertainty of one-year leases, when a much longer lease is possible. Therefore Cartrefi Cymru should, regretfully, be given notice to quit; and Frances Voelcker is authorised to proceed with negotiations with Ffestiniog Travel to lease the whole building to them towards the end of the year.

3) Lease update

Frances Voelcker said that the lease used since 2006 with Cartrefi Cymru needed updating/revising. **Trustees agreed unanimously** that FV should approach a solicitor for advice on this, obtaining a cost first.

4) Property valuation

Frances Voelcker advised that it may be time to get a professional revaluation of the *market value* of the property, as the valuation reported to Companies House and the Charity Commission each year is still based on that obtained in 2005/2006, updated in line with the rental increase since that date. (The insurance valuation is a much higher figure that was provided by the insurers, and represents the replacement cost of the building.)

Trustees agreed unanimously that FV should obtain quotations for a market valuation.