

METFIELD STORES Co-operative cic

THE STREET, METFIELD, HARLESTON, NORFOLK IP20 0LB

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Reg. company no. 05668382 VAT no. 889974522

Incorporated in England and Wales under the Companies Act 1985

MINUTES of BOARD MEETING held at 6:30pm on 26 January 2023 at Metfield Stores

1. **Present:** Amanda Illing (AI), Peter Haynes (PH)- minutes, Maggie Cochrane (MC), Sue Mead (SM), Jan Rusted (JR), Caroline Miller (CM) (*via Zoom*), Linda Norris (LN) (*Chair*)
2. **Apologies:** None.
3. **Declarations of Interest:** Amanda Illing (AI) - Wakelyns
4. **To approve and sign the minutes of the last meeting:** AGREED and signed LN to post
5. **Decisions taken since the last meeting:**
Date of AGM
Following the December Board meeting, it was CONFIRMED that we will hold the AGM on Friday 30 June.
6. **Matters arising not on the agenda**
Notice of Forthcoming Resignation of Caroline Miller from Board
 - CM advised the Board that she will resign as Company Secretary wef 1 April 2023. This decision was driven by the difficulty of aligning her visits to Metfield with the Board meetings. She will continue as a Board member until the AGM on 30 June, when she will formally stand-down as a director. CM has agreed to prepare the financial reports for February to June incl. (although unable to attend the April & June Board meetings and the AGM).
 - LN led the expressions of appreciation by the Board members for the diligent and painstaking work undertaken by CM in her dual roles as Company Secretary and Financial Director. Her energy and commitment will be missed by all her colleagues on the Board.
 - Discussion on way forward wrt seeking a new Company Secretary was deferred to the Reserve Business Meeting.
7. **Company Secretary report (CM):**
Planning for AGM
 - Metfield Village Hall has been booked for AGM on Friday 30 June. It was agreed to keep the timings used at 2022 AGM; i.e., monthly Board meeting 17:00 to 17:45. Doors open at 18:00 with AGM from 18:15-19:00. To be followed by social event in bar.
 - CM issued Draft Action Plan to prepare for AGM (see Appendix 1). Board members to revert with any comments by 14 February. All
Accounts
 - Query raised whether we need to reappoint Helen Sida as Company Accountant or whether last year's appointment letter was open-ended. LN to clarify. LN
 - JR queried whether we should revert to providing 'Mini-Accounts' rather than the simpler 'Summary of Accounts Only' generated for 2022 AGM. LN to determine difference in costs for the alternative account approaches, prior to a decision at the February Board meeting. LN
8. **Finance (CM):**
 - CM presented a revised cashflow which remains stable. Current trajectory to break even (notwithstanding electricity price rises). We continue to need to keep an eye on profit margins. Some discussion around cashflow presentation and how best to present electricity/water recharges. Agreed not to make any changes in current format until at least end of financial year and the appointment of a new Financial Director.

9.	Utilities (LN): <ul style="list-style-type: none"> ▫ Discussions around the installation of a separate electricity meter for the flat are continuing with HIP suggesting this will cost £3,000–£4,000. ▫ Water meter in hairdressers continues to run backwards 	LN
10.	Shop Manager's report (SM): <ul style="list-style-type: none"> ▫ SM confirmed that Xmas sales went well, and we are now slowly running down stock levels in expectation of a slow quarter. A dozen Christmas hamper orders were received, which was close to the limit for short-term storage of meat etc. ▫ Water heater; unable to progress this until fuse box replaced. ▫ Glass-fronted fridge outside removed at cost of £50. ▫ New coffee machine in place for Volunteers, with intention to offer pod coffee to shoppers in due course. ▫ Kerry (Tartz cakes) is retiring at end of January. Attempting to source alternative supplier 	LN SM SM
11.	Maintenance & Repairs (LN): <ul style="list-style-type: none"> ▫ Electrical Infrastructure Condition Report (EICR) inspection has apparently indicated need to replace both shop fluorescent lighting and fuse board. LN to seek copy of report from HIP along with timeframe to bring shop into compliance with EICR regulations. ▫ Problems with overflowing gutters continue. ▫ SM will enquire whether any of the Volunteers or their partners are competent to replace the washers on leaking tap (WC). 	LN SM
12.	Health & Safety (PH): <ul style="list-style-type: none"> ▫ Three-month notice of cancellation of Chubb fire extinguisher contract issued. ▫ Order for two P50 water mist extinguishers about to be placed. ▫ Fire procedures under review and will include specifics on if/when to attempt putting out small fires using portable extinguishers. 	PH
13.	Publicity <ul style="list-style-type: none"> ▫ LN to check whether Volunteers received recent Newsletter. ▫ LN will issue regular Tips for Volunteers via Whatsapp. 	LN LN
14.	Any Other Business: <ul style="list-style-type: none"> ▫ None. 	
15.	Date of next meetings at Metfield Stores: 23 February, 30 March, 27 April, 25 May, 30 June (followed by AGM), 27 July, 31 August, 28 September, 26 October, 30 November.	

Meeting ended at 7.30pm

Signed *Kheda Nani* (Chair of meeting) Date *23/2/23*