

THE NDA NORTH HIGHLAND REGENERATION FUND

MINUTES of the **4th Board Meeting** of the above named Company held at the NDA regional office, Freswick House, Forss on the 11th December 2006 at 10.00.

PRESENT: John Thurso, MP (Chairman)
John Farquhar, NDA
Neil Robertson, New Park Management
Carroll Buxton, CASE
David Flear, Highland Council
Elizabeth Stephenson, NDA (Secretary)

APOLOGIES: Prof. John Fyfe, Independent

1 MINUTES OF THE PREVIOUS MEETING

The minutes of the last meeting were agreed and signed by the Chairman as a true record.

2 MATTERS AND ACTIONS ARISING

2.1 The updated Action List is attached.

2.2 JF confirmed that three domain names have been registered and the NDA thought it appropriate for the NHRF to put a website together rather than use NDA resources. The board reviewed Sally Edward's presentation on powerpoint.

2.3 JF confirmed he had consulted his contact at Dounreay about possible mentors and was confident a number of mentors would be available.

2.4 ~~Minute redacted~~

3 REVIEW OF PROJECTS AND ENQUIRIES

3.1 NR provided a document summarising the process stages of the various applications received by the NHRF. He confirmed there were around five new enquiries moving forward and around ten enquiries which were not pursued.

3.2 NR reviewed the progress of various applications at the "gathering information" stage, including:

~~Minute redacted~~

~~Minute redacted~~
~~Minute redacted~~

- [Redacted]
- [Redacted]
- [Redacted]

4 CONFIRMATION OF APPROVED PROJECTS

NR reviewed the progress of the applications which have reached the decision stage:

~~Minute redacted~~
~~Minute redacted~~

Action 4.1: NR to email the board on the outcome of the development plans for Robertsons

~~Minute redacted~~
~~Minute redacted~~

- [Redacted]
- [Redacted]

Action 4.2: NR to speak to liquidators and the bank about Beaver Trading and obtain an updated business plan.

5 RISK MANAGEMENT

5.1 The board discussed various types of templates which could be used for risk management. It was agreed most risks would be financial risks, with the possibility of some associated reputation risks. The board brainstormed the main risks, which included withdrawal of NDA support, loss of key board members and litigation.

Action 4.3: NR and JF to produce risk management documents for discussion in next meeting

6 AOB

- 6.1 The NDA funding has been transferred to the NHRF account. The board discussed how much money should be kept in the current account and it was agreed £1000 should be left in the current account and the rest moved to a seven day rolling deposit account.
- 6.2 JT noted it would be useful if NR could provide the paperwork on companies and financial paperwork in advance of the meetings.
- 6.3 ES asked whether NHRF has thought of registering the logo and explained the costs involved. The board agreed it would not be necessary.

The next meeting is Friday 9th February 2007 10.00-12.00