

## THE NORTH HIGHLAND REGENERATION FUND

**MINUTES** of the **14th** Board Meeting of the above named Company held at the New Park office, Freswick House, Forss on the 9<sup>th</sup> June 2008 at 09.30.

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**PRESENT:** John Thurso, MP (Chairman)  
Neil Robertson, New Park Management  
Randall Bargelt, NDA Director

**IN ATTENDANCE:** Derrick Milnes, Dounreay Stakeholder Group  
Sally Edwards, NDA (Secretary)

**APOLOGIES:** Prof. John Fyfe, Independent  
David Flear, Highland Council  
Carroll Buxton, CASE

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### **1 CONFLICT OF INTEREST**

John Thurso noted that one of the applications was from Luke Sinclair, a family member. This was noted by the Board. There were no other conflicts of interest to record.

### **2 MINUTES OF THE PREVIOUS MEETING**

The minutes of the Board Meeting from 14 March 2008 were agreed.

### **3 MATTERS AND ACTIONS ARISING**

3.1 The updated Action List is attached.

### **4 FINANCE**

4.1 NR updated the Board on the current financial situation of the Fund, and presented the draft accounts and financial statements for consideration. It was agreed to approve these accounts at the AGM due to be held towards the end of the summer.

4.2 The Board discussed FSA compliance issues and it was agreed that further information would be required in order to reach a decision.

#### **Action 14.1**

Neil Robertson to obtain further FSA information.

### **5 REVIEW OF PROJECTS AND ENQUIRIES**

5.1 NR noted there are new enquiries from a bespoke furniture company and a vehicle manufacturing company. A number of applications which have been on hold are now gaining momentum again.

5.2 The Board discussed further progress on various applications.

## **6 CONFIRMATION OF APPROVED PROJECTS**

- 6.1 There were no new projects approved at this meeting. A request has been received regarding the use of Freswick Castle which was considered by the Board. Randall Bargelt requested a visit to clarify some points.

### **Action 14.2**

Neil Robertson to forward proposal on Freswick Castle to Randall Bargelt and arrange visit.

## **7 DRAFT STRATEGY**

- 7.1 The Board had a detailed discussion on the updated strategy paper. The approval of this is to be held over until the next meeting of the Board.

## **8 DRAFT BUDGET**

- 8.1 The Board discussed the draft budget and considered what impact an increased amount of funding would have. It was noted the NHRF governance documents e.g. the scheme rules would have to be reviewed.

### **Action 14.3**

NR to circulate copies of budget.

## **9 RISK MANAGEMENT**

- 9.1 There was no update on risk management.

## **10 AOB**

- 10.1 The Board discussed when the AGM could be set. It was agreed that this should be end August, beginning of September.

### **Action 14.4**

Randall Bargelt to let the secretary known when Dr Ian Roxburgh and/or the Chairman are available during August and September.

- 10.2 Randall Bargelt asked the Board to consider whether the NHRF could be used as a vehicle to transfer funds to the Wick Harbour Project. There was no objections to this.

There was no other business and the meeting was closed.

The next meeting is to take place on .....