

**Minutes of Extraordinary Board Meeting  
Held on Monday 31st July 2023  
At Village Hall, Fort Augustus**

<b>Board Directors present</b>	Felix Paterson (FP) – Chair, Helen Clay (HC) – Vice chair, Lorn MacKay (LM), Chris Nelson (CN), Lynne West (LW), Michael Alvey Anderson (MA), Patrick Ungless (PU), Catriona Watson (CW), Frances Mansell (FMM), Kelvin Hill (KH), Elizabeth MacEachen (EM)
<b>Apologies</b>	Fiona MacCormick (FM)
<b>Also in attendance</b>	Karen Edwards (KE) - Operations Manager, Ian Leaver (IL)
<b>Minute Taker</b>	Simon Canning (SC) – Admin Officer

<b>Item</b>	<b>Minute</b>	<b>Action</b>
<b>1.</b>	<b>Welcome and Apologies</b> FP welcomed Directors to the meeting. KE presented the apologies.	
<b>2.</b>	<b>Subject of Extraordinary Meeting</b> FP stated the subject of the meeting is the purchase of Glentarff house. Scottish Canals conditions of the sale are standard if the property remains rented, in which case the 15-year condition will not affect FAGCC. IL advised that the Scottish Land Fund will not accept those conditions.. IL indicated that if FAGCC pay the full price or counteroffer with 10% reduction it would be reasonable to ask for the removal of those conditions. If a discount were agreed, a clawback of the discount value for a 5 year period would be reasonable. FP asked how much SLF are willing to fund. IL stated FAGCC have asked for £180,000 but that amount is unlikely to be approved as they will only fund maximum of 85%. There will also be legal bills and a 6% additional building tax as we already own properties. These costs however could be covered by SLF	
<b>3.</b>	<b>Discussion</b> There was a general discussion where there was agreement that paying the full asking price would be simpler and quicker. LW asked if FAGCC offer Scottish Canals the full price can we ask for quick completion. IL Agreed that we could and that three months should be sufficient time for completion.	

	<p>The Board unanimously agreed to offer full price subject to removal of conditions.</p> <p>IL was asked to continue to act on behalf of FAGCC in this matter with Scottish Canals and to now instruct our Solicitor accordingly.</p> <p>IL The valuation of Glentarff House is based on free title so selling with conditions attached would render the valuation inaccurate in any case. However, it is best to maintain good relations with Scottish Canals in case further requests are made in the future.</p> <p>FP thanked everyone for their time and closed the meeting.</p>	
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