MINUTES OF BOARD MEETING

Fintry Development Trust

Date	3 June 2026
Chair	Anne Hislop
Present	Anne Hislop (Chair), Sharon McMurtrie (Vice Chair), Iain Frazer (Treasurer), Gordon Cowtan (Company Secretary), David Howell (Director), Kirsty Murray (Project Support Officer), Kayt Howell (Manager) Steve McLean (Director)
Apologies	Isla Kinnear (Director)
Next Meeting	1 July 2026

1. Financial Updates and Accounts

1.1 Management Accounts

Janine presented the current management accounts. Key highlights:

- Bank balances with solid interest levels across multiple accounts.
- Various grants totalling £1,551,182 reported.
- A discrepancy was noted in the energy saving grants ledger entry; this requires further investigation and correction.

1.2 Monthly Budget Review

Janine presented the budget review for the first month of the financial year:

- A slight overspend was noted in Balgair operations.
- Overall performance was strong with underspend in other areas.
- IF explained that the Balgair financial position is temporarily challenging due to a transition in monitoring arrangements and payment issues with the previous fuel supplier. Improvements are anticipated with the new quarterly payment structure.
- Plans were discussed to transfer money from an interest-bearing account to FDT as part of tax planning for the coming year.

2. Financial Projections and Investment Strategy

2.1 Long-Term Financial Projections

GC presented a spreadsheet showing projected income and expenditure for the next four years:

- A potential deficit of approximately £20,000 per annum is projected, primarily attributable to Balgair operations.
- The group discussed how to manage this deficit, including setting the Balgair contribution to zero and reducing other project allocations to £10,000.

- GC to update the long-term projection spreadsheet with agreed figures for 2028/29 onwards and circulate to the board for review.
- A previous decision to invest 50% of income was noted; the exact amount and implementation require clarification.

2.2 Investment Options

The board discussed potential investment opportunities:

- Possible reinvestment of reserves into a new wind turbine project or other community energy initiatives.
- A meeting with Alyn Smith (Scottish Government) to be arranged to discuss options for divesting from or transferring responsibility for the Balgair heating system, which currently serves 26 households.
- Ongoing monitoring of local electricity generation and sales opportunities with Paces and Konnector to continue.

2.3 Wind Farm Project

The group discussed the timeline and prospects for a potential new wind farm:

- The project is expected to take approximately seven years to materialise.
- Concerns were raised about the lack of improvement in community benefits offered by developers.
- Scottish Government support may be required to leverage better terms.
- FDT is in a strong position among competing communities, with potential involvement in multiple projects including Eurowind and Nadara.

3. Grants and Community Projects

3.1 Grant Reporting

KM agreed to provide additional figures for energy efficiency and renewable assistance grants, showing both grant amounts requested and total project costs, for use in the next newsletter and member communications.

3.2 Non-Responsive Grant Recipients

An issue was raised regarding a grant recipient who has not responded to contact attempts:

- A draft letter to be finalised and sent to the recipient. If no response is received, the recipient's parent to be contacted to resolve the matter.
- The draft letter for non-compliant grant recipients to be updated to include reference to the relevant terms and conditions and shared with KH for final review.

3.3 School Solar Installation

The solar panel installation at the local school was reported as generating less power than expected:

- KH to email the school head teacher to alert them to the underperformance of the solar installation and to clarify responsibility for repairs.

- KH to visit the school to investigate the status and location of the solar meter/inverter and report findings.
- KH to check the cupboard at the Nursery for the meter reading.

4. Operations and Administration

4.1 Accounting Software

The group discussed the current SAGE licence costs of £70/month. It was agreed to explore alternative options to reduce expenditure. KH to check with Janine and the accountants and report back to the board.

4.2 Year-End Accounts

Final year-end accounts including accruals and prepayments to be prepared and sent to the accountants by mid-August 2026.

4.3 Fuel Payment Grants

The board agreed not to set aside funds for fuel payment grants at this time. The position will be reviewed if emergency circumstances arise, particularly in light of recent energy price changes.

4.4 Membership and Grant Applications

A discussion took place regarding whether grant applicants should be required to be members of FDT:

- It was agreed to maintain the current nominal membership fee of £1.
- Active enforcement was acknowledged as difficult due to legal complications with updating the articles of association.

4.5 New Staff Position

KM, KH and AH to review the shortlist and process applications for the new staff position.

4.6 20th Anniversary Celebration

Plans for FDT's 20th anniversary were noted:

- Plant 20 trees in Fintry to mark the occasion, targeting World Environment Day next summer.
- Newsletter and membership communication updates to be included as part of anniversary communications.

5. Actions and Next Steps

The following actions were agreed:

Action	Owner
Update the long-term financial projection spreadsheet with agreed figures for 2028/29 onwards and circulate to the board.	**GC**
Set up a timeline of key upcoming activities and deadlines (budget completion, accounts to accountants, staff engagement, retrofit project start, investment decisions) and share with the board.	**KH & ALL**
Arrange and attend meeting with Alyn Smith to discuss the Balgair situation and explore options for transferring responsibility or seeking government support.	**KH & Team**
Set up the next Investment Group meeting for August to continue financial planning and investment option discussions.	**GC**
Contact current accounting software provider to investigate cheaper licensing options and report back to the board.	**KH / Janine**
Alert the school head teacher about underperformance of the school solar installation and clarify responsibility for repairs; check Nursery cupboard for meter reading.	**KH**
Visit the school to investigate status and location of the solar meter/inverter and report findings.	**KH**
Monitor and pursue local electricity generation/sales opportunities with Paces and Konnector; report findings to the board.	**GC**
Circulate the link to Iain for investment platform information from CAF.	**KH**
Update management accounts to reflect correct energy saving grants figure and investigate the ledger entry change; send updated figures to the board.	**JR**
Prepare and send final year-end bookkeeping accounts and accruals/prepayments to the accountants by mid-August 2026.	**ALL**
Compile and provide figures for energy efficiency and renewable assistance grants (grant amounts and total project costs) for the next newsletter and member communications.	**KM**
Finalise and send draft letter to non-responsive grant recipient; if no response, contact recipient's parent.	**KM & KH**
Review shortlist and process applications for new staff position.	**KM, KH & AH**
Plant 20 trees in Fintry for the 20th anniversary, targeting World Environment Day next summer.	**ALL**

6. Close of Meeting

There being no further business, the Chair closed the meeting.

The next meeting is scheduled for 1 July 2026. Gordon Cowtan noted he would be unable to attend due to prior commitments.