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Millfields Amenity Land Trust

**MINUTES OF THE MEETING OF**

 **M.A.L.T. *(Millfields Amenity Land Trust)***

**HELD AT Abermule Community Centre**

**TUESDAY 12th APRIL 2017 7.30 PM**

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| **PRESENT** | **APOLOGIES** |
| C. Cllr. W. Jones (chair) | Cllr. Pat Thomas |
| Cllr. Anne Brewin  | Cllr. Gareth Pugh |
| Cllr. Jane Rees | Cllr. Brian Williams |
| Cllr. Eurwyn Jones | Cllr. Rufus Fairweather |
| Cllr. Gwyneth Jones | Cllr. Jill Kibble |

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| **ALSO IN ATTENDANCE**  |
| Mr. Gwilym Rippon (clerk) |   |

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| **Malt 001-17** | **OPENING** |
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|  | C.Cllr.Wynne Jones opened the meeting and thanked all for their attendance.  |
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| **Malt 002-17** | **ATTENDANCE AND APOLOGIES** |
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|  | See list aboveThe apologies were accepted |
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| **Malt 003-17** | **DECLARATIONS OF INTEREST** |
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|  | There were no declarations of interest |
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| **Malt 004-17** | **MINUTES OF THE MEETING HELD 19TH April 2016** |
|  | That theminutes of the meeting held on 19th April 2016 were a true record of what there and then transpired and were signed by the chair. |
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| **Malt 005-17** | **MAINTENANCE AND AGREE ANY REQUIRED ACTIONS** |
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|  | It was agreed that there were a number of trees that the lower branches need looping off, there were also a number of loose fencing cross pieces that needed nailing back on. Andrew Evans to be contacted in relation to the maintenance.  |
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| **Malt 006-17** | **UPDATE ON INVESTMENTS HELD BY THE TRUST** |
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|  | To consider financial matters appertaining to the trust.1. Overview of current investments and performance.

There had been an increase in the Asian markets, they were slowly recovering 1. To decide on any changes to Investments/ investment strategy

This was discussed at length and as the fund was making sufficient money it was agreed that there was no need to change the strategy however there was a thought that there should be a stop put in to sell if the investments fell below a certain level. 1. To make an investment decision with regard to the capital that is due to mature from Cambridge and Counties Bank 1-year bond. It was agreed to reinvest the money for a further year.
2. There was a need to change the bank mandate in due course.
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| **Malt 007-17** | **OUTSTANDING LEGAL ISSUES** |
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|  | Wynne Jones updated trust members with regards to the Trust document and the need to meet in June to consider the memorandum and additions to it following the election.  |
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| **Malt 008-17** | **MATTERS FOR THE BENEFIT OF THE TRUST** |
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|  | There was nothing to discuss under this heading |
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| **Malt 009-17** | **INFORMATION FROM MEMBERS** |
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|  | There was nothing to discuss under this heading |
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| **Malt 010-17** | **DATE OF NEXT MEETING** |
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|  | 14th June 2017 at 7.30pm |
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|  | The meeting was closed at 8.15pm |
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|  | Chair……………………………………………… |