

**MINUTES of the ANNUAL GENERAL MEETING of
the STEWART'S MELVILLE COLLEGE CLUB
Held at Inverleith on 27th October 2021**



The meeting convened at 6:30pm with President Ken Russell in the chair.

The following members in attendance: R Kernohan, A Seale, J Hughes, C J Anderson, H Cowan, L Brown, H Muirhead, A Scott, H Waugh, F Marshall, D Mitchell, K Richards, S Breeze, B McNie, C Wilson, R Young, I Hastie, D Kyles, A Napier.

In attendance: K Cairney

1. Welcome by the President

Ken Russell opened the meeting being the 48th AGM of the Club and his second as President albeit within a short period of time and welcomed everyone back to the clubhouse.

2 Apologies

Apologies were received from F Gray, S Luxford-Moore, J Lloyd, E MacLeod, D Scott, B Young, S Skinner, C Morgan, N Leitch, J Voge, P McKenzie, A Dobson, G. Bee, D Young, G Wight, T Cormack, A Hay, L John, I Hastie, L Trotter, J Foster, A Morgan, L Moule, G McNeil, I Dunn, N Sinclair, D Taylor, D Graham, J Cruickshank, B Barclay, H Muirhead, M Connelly, G Macrae and A Veitch.

3. Minutes of previous AGM held on 19th May 2021 & EGM held on 15th July 2020

The Minutes had been circulated or otherwise made available to members via e-mail/club website and were approved without further comment.

4. President's Report

The President read out his Report, a copy of which is attached to this Minute.

5. Treasurer's Report

Rob Kernohan apologised that it appeared the Profit and Loss Account which had been placed on the website would not open. He confirmed that the surplus of over £3000 after the transfer of assets had now been added to reserves which now totalled £75,305 with the bulk of around £72,000 held in a Bank of Scotland Account. The balance comprised debtors and creditors and he would be in discussion with the School Bursar over some outstanding matters. It appeared that although most of the shares involved in the transfer had been transferred as such to the School some had been realised in cash prior to transfer and there was a possibility of a small capital gains tax amount being

due by the Club of around £1,000 but he hoped to be able to avoid this through Gift Aid. In response to Simon Breeze, Rob Kernohan confirmed that there had been some discussion as to what to do with the £75,000 but no decision had yet been made. In response to Ken Richards he advised no formal budget had yet been created for the current year but he did not foresee any significant expense. FP notes and their distribution in paper form should be funded by the members who wished them. We now have a situation where we should not see either significant income or expenditure. There was hope that FP News would continue in hard copy format but Editor Fraser McLean had recently resigned and a new one was needed – any volunteers? Rob Kernohan confirmed he was certainly looking at investing some of the reserves in order to obtain income. On the expenditure side the only obvious item he could now foresee would be in relation to any events that were held. Ken Russell interjected to advise that he had tried to obtain David Henderson to speak at the Dinner in February but he was not available so he was still looking for a speaker. Alastair Napier asked if the School Hardship Fund to which the assets had been transferred had yet been used and Alasdair Seale confirmed that it had.

6. Election of Office Bearers

Ken Russell remains in post as President as do Rob McKernohan as Treasurer and John Hughes as Secretary. Harry Waugh proposed Chris Anderson as Vice President and this was seconded by Andy Scott. The remaining Council Members were unanimously re-elected. David Kyles pointed out that for the avoidance of any doubt he had resigned as a Council Member.

9. Associated Branch Club Report

Those received had been posted on the website.

10. AOCB

Ken Russell advised that it seemed the project had stalled once more. His contact at the Merchant Company who had got involved had subsequently resigned. Andy Scott confirmed that as regards the Melville Trust once costs were known and there were other contributors then they would provide good support. Rob Kernohan suggested that we could use part of the reserves. The School Estate Manager is happy to oversee matters. The last quote is from 2019 and requires to be updated. Ken Richards suggested it was appropriate for a letter to be sent thanking Laura McIntosh, who is presently off work long term, for her services.

The meeting closed with a vote of thanks to the Chair.