

# **DRAFT CMNet AGM DRAFT**

**Minutes of the AGM held on the 14<sup>th</sup> November 2018 @ 7:30 p.m. Fernaig House**

## **1 Present and Apologies**

**Present:** Phil Game, Georgie Grimson, Joe Grimson, Mary MacBeth

**Apologies:** Neil MacRae

## **2 Approve and adopt previous AGM minutes**

The previous AGM minutes from November 2017 were approved; proposed by Mary, seconded by Joe. Email cmnetcic@gmail.com if you have any questions.

## **3 Chairman's report - Phil**

Phil circulated the Chairman's report in advance of the meeting, which was accepted with a few changes. A copy of the revised report is attached to these minutes.

Phil thanked everyone for all their hard work in the past year.

## **4 Finance Director's Report**

Phil circulated the Finance report and a copy of the interim accounts in advance of the meeting. At the meeting Phil explained that previous years' experience had shown that the accounts will need to be revised when the Companies House and HMRC returns are completed. This is a time consuming task so the interim accounts are just a summary of the financial year ending August 2018 in isolation. They do not take into account previous years commitments, depreciation or the complexities of the CBS grant and the deferred income pool it generates etc.

However if these complexities are set aside and the accounts are calculated just on revenue received against running costs we made a surplus of £1,571 for the year; which is more than the target of £1,000. A very simple calculation of our cash reserves shows they grew by around £1,800 but again this figure will be revised when the full accounts are published.

On this basis the interim accounts were approved.

A copy of the report and the interim financial statement is attached to these minutes and copy of the revised accounts will be circulated when the board has been given corrected figures.

## **5 Customer Services Directors Report**

Joe circulated the Production Environment report in advance of the meeting. On behalf of the other directors Phil thanked Joe for his efforts to make sure we complied with the new General Data Protection Regulation.

Volumes have doubled again this year and now exceed 2 TB each month, there are no signs that the usage per subscriber is starting to plateau. The line in Plockton is regularly reaching maximum capacity and we hold the Lochcarron line in reserve ready to use should the need arise. Our next upgrade will be a new line in Achmore, which should be faster than the Lochcarron line.

We have started work on the relays on Creag Mhaol to prepare for the connection of the remaining subscribers.

## **6 Election of office bearers**

All office bearers present stood down. Phil asked if everyone else was happy to stand again in the same role - all agreed.

Neil had already indicated by email he is happy to stand again as a director. It was unanimously agreed to elect all office bearers to their previous roles.

## **7 Provisional date of next annual general meeting and close meeting**

The provisional date for the next AGM will be 13<sup>th</sup> November 2019

The meeting closed at 8:30 pm.