

**City of Glasgow College Foundation**  
**Meeting held on 14 February 2014 at 1430 hours**  
**at City of Glasgow College, City Campus, 60 North Hanover Street, Glasgow**

**Present**

David Caldwell (DC)  
Peter Finch (PF)  
Steven Watson (SW)

(following appointment)  
Brian Filling (BF)  
Alastair Martin (AM)  
Maire Whitehead (MW)

**In Attendance**

Tom Duguid (TD)  
Ann Butcher (Minute)

**Appointment of Trustees**

The initial Trustees agreed to appoint four additional Trustees namely, Brian Filling, Alastair Martin, Maire Whitehead and Roddy Livingston (RL). TD will progress applications for membership.

B Filling, A Martin and M Whitehead joined the meeting following their appointments.  
R Livingston was not able to attend, but had indicated his willingness to accept appointment.

Trustees were reminded that it was advisable that, by the time the Foundation received funds, no more than 20% of the Trustees should have a close association with the City of Glasgow College. Consequently DC and PF will resign as Trustees prior to 31 March. For purposes of continuity, SW's appointment will continue. It was noted that SW will no longer be an employee of the City of Glasgow College after 31 March.

It was also noted that if the Trustee membership falls below five, business of the Foundation cannot be transacted.

Appointment of Chair will be the first item of business at the next meeting.

**Foundation Administration**

Trustees agreed to continue to appoint Turcan Connell to conduct the administration work required by the CoGC Foundation for a period of one year from April 2014, subject to TD providing an acceptable estimate of costs.

It was suggested the Foundation's registered office be transferred to Turcan Connell's Glasgow Office.

### **Set Up of Bank Accounts**

PF confirmed that the City of Glasgow College's Finance and Physical Resources Committee will consider allocation of funding arrangements for both the Sector and College Foundations at their next meeting on 19 March. Appropriate funds will transfer prior to 31 March. Discussion followed on the opening of a bank account. SW will progress this matter.

TD informed that a Bank of Scotland client deposit account is already available to receive funds on behalf of the City of Glasgow College Foundation. It was agreed that this may be a suitable option in the short term.

### **Appointment of Auditors**

A decision on this matter was deferred to a future meeting.

### **Insurance Cover**

Trustees recognised the requirement to have relevant insurance cover in place prior to the transfer of funding to the Foundation. TD confirmed that Turcan Connell could arrange to have this in place once the date of funding transfer has been established. This date will be confirmed at the next meeting of the City of Glasgow College's Finance and Physical Resources Committee.

### **Investment of Funds**

A selection process for the recruitment of investment managers will require to be progressed. An investment strategy providing indication on the type of funds and timescales of investment will also need to be adopted.

### **Foundation Letterheads**

Trustees agreed that students be encouraged to submit proposals for a new CoGC Foundation logo and website. It was also suggested that this be sponsored by CoGC. An appropriate brief will be developed.

SW confirmed that a range of URLs have been secured for future use by the Foundation.

### **Date of Next Meeting**

27 March 2014 at 0930 hours at Turcan Connell, 149 St Vincent Street, Sutherland House, Glasgow G2 5NW

*The meeting closed at 1530 hours.*