



East Grinstead Memorial Estate Ltd

Registered Charity No 305211

Company No 468425

Registered office: East Court, College Lane, East Grinstead RH19 3LT

www.egmel.co.uk

MINUTES OF THE 70TH ANNUAL GENERAL MEETING

The 70th Annual General Meeting of East Grinstead Memorial Estate Ltd was held at Chequer Mead Community Arts Centre, De La Warr Road, East Grinstead, RH19 3BS on Wednesday 26th June 2019 at 7pm.

There were 14 members present and 18 members tendered their apologies. No proxy forms were received.

Christopher Nunn, in the Chair, welcomed the members and said that he hoped the meeting would provide an opportunity for open discussion on any issues affecting the Company.

Rathbones plc

Before the formal part of the meeting, Charles Wilcox, Investment Director at Rathbones plc who have been managing our savings for 15 years, gave the members a short presentation on how they managed our funds.

As at 25th June 2019 our fund was worth £653,203 with an estimated annual income of £15,991, i.e. 2.5%. This was better than the benchmark for this type of lower risk fund.

The fund was split 20% fixed interest bonds, 43% UK equities, 25% Overseas equities, 10% with alternatives, and the remainder in cash.

Charles saw no reason why our fund should not produce similar returns in the future despite the turmoil of Brexit, potential trade wars and environmental pressures. His only real concern was the potential for a left wing labour government to come into power.

We had previously flagged up our intention to invest the net proceeds from the sale of The Lodge into the same fund, and Charles explained that these would be invested over a period of time as opportunities arose.

We do need to review our appetite for risk - a process which ND would manage in the near future.

The meeting thanked Charles for attending.

1. Annual Report and Financial Statements for the year ending 31st December 2018

The report and financial information had been posted on the companies web site for the members to review. The Chairman read the report, which included an update on activities in the first few months of 2019, to the members present and paused occasionally to give the members time to comment, or ask questions. The following points were raised:

- When the Holtye Track is surfaced consideration ought to be given to using granite instead of limestone as it would stand up to the acid from the oak trees better. In addition it was suggested that fines should be added to the surface to make the track more wheelchair friendly. MF to prepare a short paper to be passed on to MSDC explaining our thoughts.
- Our main contact at MSDC had left, but our new contact was picking up the threads ok.
- Unfortunately MSDC's main contact at English Woodlands Forestry had resigned, meaning the the project to sub-contract the woodland management had also slowed down.
- MSDC have done a good job removing some unauthorised camps in Ashplats Wood.
- There have been two recent graffiti attacks on the Sports Pavilion rising to wasted time and expense to deal with it.
- The uncut areas of grassland are starting to develop into pleasant wild flower areas.
- We still had not exchanged contracts on The Lodge some 4½ months after agreeing a price. It was hoped that this would happen in the next 2 days though as all issues had now been agreed upon.

There being no other comments or questions, Christopher Russell proposed that the annual report and financial statements for the year ended 31st December be approved. This was seconded by Penny Fisher and unanimously agreed by a show of hands of the members present.

2. Reappointment of Brooks & Co as accountants

Chris Nunn reported that Brooks & Co continued to give us good service at a reasonable price - helped by the deep understanding and knowledge they had of our activities after many years association.

Peter Thurlow proposed, and Philip Martin seconded, that Brooks & Co be reappointed as the Company's accountant and that the Board of Directors be authorised to set their fees. This was unanimously approved by a show of hands from the members present.

3. Appointment of Directors

No nominations had been received for the position of Director.

Our Articles require that Directors who were not appointed or reappointed at one of the two preceding two annual general meetings, must retire from office and may offer themselves for reappointment by the members.

Mike Funnell, Shirley Baker and Anthony Fisher, all of whom had been elected prior to the 2017 AGM, and all of whom had expressed a willingness to be reappointed, were duly considered to be re-elected. The members present were happy to confirm this with a unanimous show of hands.

4. Any Other Business

Brian Auker asked why dead trees were not being cut down in Ashplats Wood. It was explained that the policy is to leave dead trees standing as they provide a very important habitat for much wildlife. The exception though is if they are considered a danger to the public, in which case MSDC would deal with them.

Mr Auker also asked why there were piles of dead Cherry Laurel close to his property, and why we were using "poison". The Chairman explained, that like *Rhododendron Ponticum*, which the Conservation Group had been tackling for 20 years, *Cherry Laurel* was listed as an invasive species for woodlands and our policy is where possible to pull up saplings or to

get a certified practitioner to treat larger specimens with minute quantities of Roundup, the herbicide accepted by the Forestry Commission. This herbicide stays in the plant and does not contaminate surrounding soil. It is rapidly broken down in the soil and doesn't affect nearby plants. The Chairman said that to call it a "poison" and to suggest that it was a threat to children, wildlife and surrounding gardens, as Mr Auken had alluded, was a distortion of the facts. The Chairman added that as far as he knew neither MSDC, EGMEI, nor ACG had left any cut Laurel near his boundary and suggested maybe it was the act of a disgruntled neighbour.

The meeting was closed by the Chairman at 8.41pm.

A handwritten signature in black ink, consisting of a series of connected, wavy lines that form a stylized, illegible name.