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MONMOUTHSHIRE COUNTY COUNCIL

**Minutes of the meeting of Monmouthshire Farm School Endowment Trust held
at Conference Room - Usk, NP15 1AD on Monday, 22nd July, 2019 at 11.00 am**

PRESENT: County Councillors: A. Easson, R. Edwards, , P. Murphy,
Councillors D. Havard, B. Thomas
Prof. J. D. Hayes

OFFICERS IN ATTENDANCE:

Nikki Wellington	Finance Manager
Nicola Perry	Senior Democracy Officer
Gareth Peel	Accounting Technician

APOLOGIES:

Councillors M.Feakins and D. Jones

1. Election of Chair

Deferred.

2. Appointment of Vice-Chair

Deferred.

3. Declarations of Interest

None.

4. To confirm and sign the minutes of the previous meeting of the Monmouthshire Farm School Endowment Trust

The minutes of the meeting of MFSET held on 21st January 2019 were confirmed and signed by Councillor Murphy.

5. MFSET Annual report for the year ended 31 March 2019

The Trust received the Monmouthshire Farm School Endowment Trust Fund Annual Report 2018/19 for consideration.

We noted the corrections to the list of Trustees, which will be amended going forward.

We heard that a mechanism is in place for the Trust to borrow from Monmouthshire County Council in order to maximise investments, and avoid penalties around cashing in investments.

With regards to the Roger Edwards Trust, there has been no comment and any investment is expected around January 2020.

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The Trust agreed that the Annual Report be forwarded to Audit Committee for approval.

6. Matrix of costs - for consideration

The Trustees agreed that the matrix of costs be appended to future reports. It was also agreed that the list be sent to applicants as a guide of costs, with a request for further information where further funding was sought.

7. To consider whether to exclude the press and public from the meeting during consideration of the following item of business in accordance with Section 100A of the Local Government Act 1972, as amended, on the grounds that it involves the likely disclosure of exempt information as defined in Paragraphs 12 and 14 of Part 4 of Schedule 12A to the Act. (Proper Officer's view attached).

It was agreed to exclude press and public.

8. To consider a report by the Chief Officer for Children and Young People regarding applications received against the Trust Fund for the Academic Year 2019/20

We considered 2 applications received against the trust fund, presented on behalf of the Chief Officer for Children and Young People.

The Trust resolved that awards be made to the applicants, as agreed, subject to appropriate receipts and evidence of attendance being received.

The Trust resolved to obtain further information as required.

The total amount of funding awarded to students at the meeting was £299.06.

9. Date and time of the next meeting - Monday 7th October 2019 at 11am

Noted.

The meeting ended at 11.20 am