



Minutes of the OWBA Committee Meeting

Friday 14th February 2014

4pm, Downward Room, West Buckland School

Present

Neil Kingdon (President)

John Light (Foundation Chairman)

John Vick (Headmaster)

Stuart Smith

Peter Williams

Charlie Popplewell

Ian Blewett

Valerie Bishop (Foundation Manager)

Jamie Conchie

David Walker

Andrew Broggio

Lucy Lancaster (Administration & Relationship Officer) (Minutes)

1. Apologies

David Cummins

Adam Crispin

2. Minutes of the last meeting and matters arising from the last meeting

The minutes of the last meeting were agreed and signed by NK.

Year Representatives

Jonathan Ralph (Head of Sixth Form) has been approached and the matter spoken about in assembly. DW stressed that they had to be willing volunteers

Election of Honorary Member

Lady Arran has accepted the invitation to become an Honorary Member. It was agreed by the committee that Lady Arran would receive a brooch.

Action: NK/LCL to send to Lady Arran

Membership Fee

JFV has agreed to the increase in the membership fee.

Action: VB to inform ARJ for 2014 entry

Thai Reunion

There has been no confirmation about the cost. Two alumni have registered.

Debit Card

The debit card has been received.

Biographies

Biographies are still outstanding from SS and PW while photographs are needed from DW, JC and IB.

Action: SS, PW, DW, IB, JC to send biographies and photographs

London Dinner

Alireza Ittihadieh has agreed to speak, and has been informed SS will not be present.

3. Financial report

Income

VB outlined the financial situation of the OWBA. Income to date is either from regular giving or the Year 7 membership fee which is down on last year. Regular giving has also reduced as standing orders have stopped over the last 6 months. NK questioned this, but VB said there was no reason. AB confirmed that this had been the trend year on year. DW suggested sending out direct debit forms with all mailings.

Expenditure

The largest items are the Year 13 hoodies and the London Dinners. Income is being used to subsidise the dinner as the event does not break even. The Plymouth Lunch was the same last year. In the past, the raffle money went to the OWBA, whereas this year, it was raised for Cancer Research. IB asked whether the Association was supporting the costs of these events. NK confirmed that the Association should break even as much as possible. The Plymouth Lunch normally does break even whereas the London Dinner is always a loss maker. Consideration was given to whether a leaver should receive a gift from the OWBA, but it was deemed a good way to engage the students.

There is currently £6,621 in the bank, with future costs of the printed version of the Buckland Brief in June and the London Dinner to be considered. Smith & Williamson have sent their valuation of investments. The initial investment of £30,000 has not made progress after fees; however, the investment was deemed sound.

DW and NK thanked VB for her comprehensive report.

4. Sixth Form Centre (JL)

JL outlined the project in three ways: 1) Why: Needed for the future. The day market is under pressure because of affordability, demographics and the decreasing contributions from grandparents. The international boarding market is growing and is the largest contribution in income, but there is a need to reinforce the day facilities. 2) What would this entail: 1. A 70 bed boarding house with 6th form social area. 2. The existing 6th form study blocks will be removed and replaced with a new study centre and library on the existing footprint. The costs are estimated at over £5,000,000. JFV explained that the international boarding market is the growth area. The project will generate income to develop other areas of the school. JL stressed that the current senior boarding houses were a risk to the school. SS asked whether the budget allowed for other projects. JL confirmed that this was not the case. DW said that in this project there would be better housing options for the house parents. JL explained that all options had been considered and this was considered the best value. Realistically, the school is looking at attracting international students who will integrate with day pupils to become part of the West Buckland community. The new boarding facilities will enable flexi-boarding.

JL outlined the financial situation to the committee. The Finance Committee has been in contact with 7 different banks and received 7 offers ranging from 10-25 year money from no covenants to 'mobile' covenants with interest rates from between 1½% to between 3-4% over base with fixed interest rates of either 2 years, or longer terms of 25 or interest only for 2-5 years. Nothing had been confirmed as yet.

NK asked what was required in order to generate income. JL/ARJ have done a stress test with the accountants. Boarding fees are currently the lowest in the south west, so there is room to increase the fees. If the boarding house is only two-thirds full, the school will still be in profit after three years, taking into account all the factors. There will be an increase in the boarding fees over the next four years. SS asked whether demand for boarding is strong and price driven. JFV described how he had been to Russia and hoped to have 4/5 pupils signed up for 2014/15. Price is part of the attraction for many. There are currently between 30-35 sixth form boarders at WB and 46 are needed to make a profit.

The responsibility for the Foundation is to raise £500,000 plus interest on £1,000,000 over 5 years. There is no expectation that individuals will donate to this project and no pressure will be applied. NK asked for clarification on the fundraising time scale required. JL confirmed that if planning goes ahead as scheduled, the building will start in July 2014 and the boarding house will be occupied by August 2015. The annual interest chargeable on £1.0m will be circa £30-40k depending upon the final terms of the loan and the extent to which the Governors decide to 'fix' the interest charge. The timescale is approximately 15 months. JC asked whether the school gained funds from summer lets. JFV confirmed this does happen. There is a potential adult market for the new build, but the location is both an asset and a liability. This extra income had not been factored into the worst case scenario. NK thanked JL and JFV for their input.

5. Update of Activities

VB presented to the committee the programme of activities since November. The events calendar has been well received, the new website launched and maintained regularly with a high number of hits. SS and IB asked whether merchandise was available on the website. VB said it would be added. Social media, especially Facebook is very active with over 1000 people engaged. The E-Brief was sent out at the end of January and posted to 30 old boys. DW suggested that this should be sent to those who had ceased their standing orders as a way of re-engaging them. Another E-Brief will be distributed in April due to the amount of news and the printed version in June/July will be posted along with In Form and the annual events calendar.

Action: VB to add merchandise page to website

VB has visited two of the oldest boys in January.

Careers support has started with old boys coming back to talk to Year 12 as well as Felix Light who spoke about Oxford University.

VB gave an account of the recent events including the Chartered Surveyors Dinner, Plymouth Lunch and Bristol Reunion. The latter was very well received and the format worked well. The attendance of former members of staff was a major attraction. Further regional reunions are planned for 2014-15.

Commitment to the London Dinner was proving difficult. In previous years, between 60-70 people have attended. SS questioned whether the Bristol Reunion was a factor in people not committing, but it was agreed that the cost of the London Dinner as well as transport and accommodation was

definitely an issue. VB asked whether the committee could help in attracting others. Other forthcoming events were discussed.

Hoodies have been handed out to the Year 13 leavers. AB asked for clarification of OWBA recognition on future garments.

DW thanked VB and LCL for their excellent work over the past 6 months. CP said that NK, VB & LCL have revitalised the Association.

6. Merchandise

LCL has been in touch with a supplier of cufflinks and lapel pins for future sale. It was agreed by the committee that these would be appropriate to add to the portfolio of other items, but it was suggested that a decision is taken after the London Dinner.

Action: IB to forward name for silk knotted cufflinks

7. AOB

PW informed the committee of the Parents' Association Race Night on 14th March. This includes a 3 course meal at £15 per head. He hopes the OWBA will have a table.

SS raised the point of there being no women on the committee. PW suggested Fiona Thomas (née Woods). CP requested the process of recruiting a vice-president be an agenda item at the next meeting.

**Action: NK/PW to contact Fiona Thomas
Recruitment of VP agenda item at next meeting**

Meeting concluded at 5.35pm

Next meeting 30th May 2014