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**Minutes of the sixty-first meeting of the Board of Trustees of
the Open Spaces Society held at 17.00 on Thursday 10 June 2021
by videoconference**

PRESENT Phil Wadey (chairman)
Stuart Bain
Graham Bathe
Chris Beney
Tara-Jane Sutcliffe
Steve Warr

APOLOGIES John Hall and Simon Hunt

IN ATTENDANCE Kate Ashbrook (general secretary)

DECLARATIONS OF INTEREST

118/21 There were no declarations of interest.

ANNOUNCEMENTS

Zoo-parking on Clifton Downs, Bristol

119/21 The general secretary reported that the defendants in the case, Bristol City Council and the Downs Committee, had conceded the case from Downs for People before it reached court, and had given a legally-binding undertaking that they will never again set aside land on the Downs for parking in relation to activities taking place elsewhere than on the Downs. We had made contributions from our legal fund. As the defendants were to pay the appellants' legal costs, part, if not all, of our donations may be refunded. The trustees were delighted with this outcome.

Common land in Britain: a history

120/21 The general secretary reported that we had pledged £500 to Angus Winchester of Lancaster University towards the costs of image reproduction for his forthcoming book. The OSS's contribution would be credited in the book, and the money would come from the Creech Jones fund.

MINUTES OF MEETING ON 13 MAY 2021

- 121/21 The minutes of the meetings on 13 May were approved, and it was agreed to publish them the website.

FINANCIAL MATTERS

Draft minutes of finance committee on 27 May 2021

- 122/21 The draft minutes were noted.

Investment policy—asset allocation for long-term reserves

- 123/21 The treasurer presented his papers, on the split of reserves into long term and short term, and on asset allocation for the investment of long-term reserves. These matters had been discussed by the finance committee.
- 124/21 His proposal for the reserves split was based on the nature of the reserves and the likely need for spending, applying these assumptions to the value of the reserves at 31 December 2020 and the 2021 budget, and taking a cautious approach. On that basis we would need to keep a minimum of £822k in cash/deposits, and a minimum of £753k in long-term reserves, with discretion to split the balancing £160k between the two.
- 125/21 The trustees approved this approach, and agreed that there should be an annual review of the reserves split.
- 126/21 On the asset allocation, the trustees approved the recommendation of the finance committee that we invest around 60 per cent of the long-term reserves in a diversified, UK-biased, value fund and around 40 per cent in a diversified global growth fund. The transfers would be done gradually.
- 127/21 The trustees noted that the next step was for the treasurer to make proposals to the finance committee of the actual investments, with a recommendation to trustees. He considered it to be important that trustees felt comfortable about the decisions.
- 128/21 The trustees thanked the treasurer for all the time and trouble he was taking on this.

AGM ARRANGEMENTS

- 129/21 The trustees noted the final papers for the AGM, on which they had been consulted. It was agreed that the treasurer should make a brief presentation of the accounts. The general secretary would organise a rehearsal for trustees to test the technology.

LOCAL CORRESPONDENTS

Reappointments

- 130/21 It was agreed to reappoint Jay Kynch (Rhondda Cynon Taf), Peter Newman (Herefordshire, former Leominster district and Powys, Radnorshire), and Maggie Thomas (Blaenau Gwent, Caerphilly and Torfaen) for a further three years.

Reports

- 131/21 The correspondents' reports had been circulated to the trustees, and Chris Beney and John Hall had collated comments. Chris Beney reported on a number of points. The trustees thanked Chris and John for their work, and the local correspondents for all their time and effort.

NOTE OF COMPLAINTS RECEIVED IN THE LAST YEAR

- 132/21 The trustees noted the chairman had become aware of four complaints. In two cases the complainants had gone directly to him because they knew him, and he had referred them to the general secretary. He gave a brief report of the other two complaints and the trustees endorsed the action taken and proposed to be taken.

PROFESSIONAL INDEMNITY INSURANCE

- 133/21 The trustees were not aware of any new claims or circumstances or problems which may give rise to a claim.

MATTERS ARISING FROM PREVIOUS MINUTES

- 134/21 These were noted. The chairman would ask Simon Hunt, if he still wished to write an article for the website on the appreciation of open spaces (minute 213/21), to do so by the end of June, and the item would be removed from the list.

ITEMS FOR FUTURE MEETINGS

- 135/21 The chairman reminded trustees that future agenda items are welcome, and that trustees should alert the chairman or general secretary of their ideas and submit a paper at least two weeks before the meeting at which it is to be discussed.

REVIEW OF THE MEETING

- 136/21 Members considered that it was a good meeting.

DATE AND TIMES OF MEETINGS

- 137/21 The chairman asked trustees whether 6pm on a Thursday was convenient for all trustees, or whether there was a better day or time. The general secretary would canvass opinions to ensure that our meetings were convenient for all.

DATE OF NEXT MEETING

Thurs 8 July 2021 immediately after the AGM, to discuss AGM follow-up and any urgent items.

The meeting ended at 19.05.

A handwritten signature in dark ink that reads "Phil Wadey". The signature is written in a cursive style and is underlined with a solid line. Above the signature, there is a horizontal dotted line.

Phil Wadey
Chair of Trustees