

## **Report from the meeting of the trustees of the Othona Community on 18<sup>th</sup> September 2010.**

### **The sale of East Hall Farm**

We have accepted Strutt and Parker's offer of £1,05 million and are, at present, through the two solicitors, negotiating the terms and conditions. Permanent access is our most important condition, and we are also making sure there is clarity about who maintains the track and to what standard. We have also retained a 60m strip of land to the west of the centre and leased it back to Strutt and Parker in such a way that if sea levels rise and we need a protective sea wall we can re-possess it for that use.

### **Investment of the proceeds of the sale**

After lengthy discussion we agreed that it was in the best interests of the Community to invest all the proceeds of the sale in such a way that we could expect around a 4% annual return (£40,000 on £1million), plus 2 ½ % annual growth in the capital to retain value. This would give us a significantly larger cushion than the current farm rent of £23,500 to support the work of the centres in the coming years.

We also agreed to invest through Epworth Investment Management, an arm of the Methodist Central Finance Board. Epworth is committed to ethical investment and manages the investments of charities of a similar size to ours.

### **Important formal business**

We approved the Annual Report and Accounts for April 2009 – March 2010. We agreed to propose to the AGM (with enthusiasm!) that Steve Mortimer should continue as our treasurer and Roo Bull should continue as the Community Secretary.

We were also pleased to appoint Julian Clover to succeed Tony Sinden in taking care of the Community's insurance.

### **Othona 2010; taking stock and moving forward**

The Steering Group for this process outlined plans for two important weekends. 26 – 28 November the trustees will meet at Bradwell, with the Bradwell committee and alongside a Bradwell working weekend. The point is to have an intensive weekend taking stock of Bradwell's life and mission, and working on how it is and should be moving forward. John Watters is the trustee appointed to prepare for that weekend with Gail, Chris and the two link trustees.

28-30 January 2011, also at Bradwell, will be a follow-up of the January 2010 weekend – taking stock a year later on how the outcomes of that weekend have worked out in practice and how we should now be moving forward. This is not a trustee meeting, but a gathering of all the trustees and the community secretary, with six people from each centre. We will, once again, be facilitated by Sharon Usher.

### **News from Bradwell and Burton Bradstock**

We heard good news from both centres about their new buildings: *Largesse* at BB should be in use by late November and the *Solar Building* at Bradwell by the end of October.

Bradwell had had a busy summer and expected to have done better than budget for those months. However, the Core will have melted away by mid-October leaving Gail and Matthew on their own again. Thought is being given to a new approach to staffing during the winter months.

BB had a good but not so busy summer. There have been changes in the configuration of the Core but the result is another good team.