The meeting was chaired by Tony Mundy from Fareham Borough Council in accordance with the requirements of the SBFL constitution.

1. **Apologies**

   Apologies were received from Turbomeca and Scania Fareham

2. **Minutes**

   The minutes from the previous meeting were approved as read.

3. **SBFL Chairman’s Report**

   Mark Sutton presented the chairman’s report for the year.

   In response, a number of issues were raised by Martin Montague of the Symbios Group:

   He believed that communications are poor, specifically within the Arena building, and suggested that the original BID voting system was flawed. The chairman agreed that communications needed to improve and that this was being addressed. He added that, while SBF has no control over the voting process, he would seek further clarification that the ballot process had been conducted in accordance with the BID Regulations.

   Post Meeting. The chairman confirmed that the BID vote had been conducted in accordance with the BID Regulations.

   Mr Montague pointed out that one of the objectives of the BID was to lower costs for businesses and, in line with this, challenged the chairman to justify how 45% of SBF budget costs for administration could be seen as reasonable.

   The chairman responded that SBFL is implementing the business plan circulated prior to the ballot and that administration costs were overall less than 45%. He stated that there is just employee, and that there are substantial voluntary contributions from member companies. He believed that administration costs are reasonable and in line with our original plan.
The Chairman also noted that the BID levy is not a tax but a financial commitment agreed by a majority of Segensworth businesses to fund equitably and implement the BID business plan.

In response to Mr Montague’s claim that there could be conflicts of interest arising from the operations of the SBF the Chairman clarified that working arrangements and contract management are open and above board with no officers of the company placed in a conflicted position.

Craig Ormerod presented a financial summary for the period to 30th June 2013.

5. Adoption of Accounts
The adoption of the accounts was proposed by Barry West, Wartsila and seconded by Mark Gowing, MB Air Systems. The motion was approved with 7 votes in favour with one abstention

6. Appointment of Auditors
The board recommended that David Simms should continue as auditor.

Agreement was proposed by Craig Ormerod, TUV Product Service and seconded by Claire Nutbrown, Bmt. The motion was approved with 7 votes in favour with one abstention.

It was agreed that the auditors would be reviewed in the coming year.

7. Changes to the Constitution
No changes to the constitution were proposed.

8. Election of Officers
The current board was re-appointed unopposed.

Mark Sutton was proposed as chair by David Eddy, BMS and seconded by Claire Nutbrown, Bmt. The proposal was approved with 7 votes in favour with one abstention.
9. AOB

None.

The meeting closed at 11.25am.