

MINUTE of MEETING of the
CHAIRMAN'S COMMITTEE of SCOTTISH
POTATO TRADE ASSOCIATION held at
PERTH ICE RINK at 11.30 a.m. on
TUESDAY, 21st JUNE, 1994.

PRESENT: Messrs. R. Doig, K. McKenzie and J. Marshall, along with Mr. D. Hunter, the Secretary.

CHAIRMAN: Mr. R. Doig occupied the Chair.

APOLOGY: An apology for absence was intimated on behalf of Mr. R. McArthur.

INTERIM ASSOCIATION ACCOUNTS: The Secretary tabled interim unaudited Accounts for the Association covering the period from 1st November, 1993 to 30th April, 1994. The Secretary also tabled an unaudited Account for the same period in respect of the Press Fund.

Mr. Hunter took the Committee through the Accounts. He reported that all the subscriptions for the current Members of the Association had now been paid. He also reported that the Association Membership now stood at 89. Mr. Hunter added that the total of the subscriptions for the current year was £12,330.00 as compared with the estimated total of £12,700.00 included in the Budget for the current year. Mr. Hunter explained that the actual figure was less than the Budget for two reasons, namely:- (i) the Budget had anticipated a Membership of 91 as opposed to the existing Membership of 89 and (ii) most of the "bracket movements" were in a downward direction. Mr. Hunter pointed out that Expenses of Meetings and General Administration Expenses were currently in excess of Budget but that was being compensated for by other expenses being below Budget. Mr. Hunter also pointed out that in the General Account there was included expenditure of £1,240.00 to Colin Ley Consultants. He added that this expenditure was in respect of the Poll Campaign and hopefully would be financed from donations in due course.

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Mr. Hunter also took the Committee through the Press Fund Account. He explained that to avoid opening an additional Bank Account donations in respect of the Poll Campaign had been credited to the Press Fund and payments to Colin Ley Consultants had been debited against said Fund. Mr. Marshall suggested that it would be preferable to have separate Accounts for the Press Fund and the Poll Campaign. Mr. Hunter confirmed that this would be done.

Reverting to the General Account and the fact that Expenses of Meetings was running ahead of Budget it was suggested that consideration might be given to obtaining from Council Members a payment towards the cost of their lunches.

ASSOCIATION INVESTMENTS: Mr. Hunter tabled a letter from Greig Middleton Ltd., Stockbrokers, recommending that the Association sell its holdings of £2,630 9% Treasury Stock 1994 and £1,100 10 $\frac{1}{4}$ % Treasury Stock 1995 and to re-invest the proceeds in 7% Treasury Stock 2001. It was agreed to recommend to Council that the Stockbrokers' advice be accepted and to proceed accordingly.

This terminated the business of the Meeting.