

Minutes of a Special Meeting of the Corporation [CORP0809-2]**Action****held on Monday 20 October 2008****Present:**

Guy Adams	Chair, Foundation Member	Peter Avery	Principal
David Wood	Foundation Member	Hollie King	Member
Paul Grant	Parent Member	John Rudge	Member
Matt Mears	Student Member not entitled to vote on financial decision	Rob Setchell	Staff Member
John Peart	Student Member not entitled to vote on financial decision	Rosemary Viant	Member
Mary Tighe	Member		

In Attendance:

Jane Scott	Clerk to the Corporation
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The meeting opened at 5.33 pm and was quorate throughout.

PART 1: MEETING FORMALITIES**1. Apologies for absence**

Apologies for absence were received from the Mayor of Taunton Deane (Honorary Member); Garry Charles; Tim Davison (Foundation Member); Ann Helsby; Penny James; John Lockwood; Dominic Lynch; Alison Mackenzie (Staff Member); and Gill Turner (Foundation Member).

2. Declaration of Interests

There were no declarations of financial interest in the business of the meeting.

PART II: ISSUES FOR THE SPECIAL MEETING**1. The College Bid for Capital Funding**

The Principal set out the status quo in respect of preparation of the College bid for capital funding.

In accordance with revised Learning and Skills Council (LSC) guidelines associated with bids for capital funding, the College has appointed project consultants, Gleeds. The next stage in the process of preparing the application-in-principle will involve appointment of both design and cost consultants, incurring c£400k of costs overall.

In realising this next stage in the bid process, it will be necessary for the College to make expenditure in the sum of £194k, a figure to also be matched by the LSC. College expenditure will in effect be placing public funds at risk: if the bid for capital funding is successful, the expenditure will be covered by grant. If the bid is unsuccessful, it will be necessary for the College to meet the expenditure from its own financial resources.

The meeting noted that the Finance and General Purposes Committee had given full consideration to the risks involved with expenditure of public funds by the College, and that in the light of all available information it was considered that those risks were worth bearing to ensure the long-term success of the College.

In receiving summary information about College accommodation plans, the meeting noted a number of key points:

- The need for the College to replace existing facilities for art and design with purpose built accommodation
- The need to refurbish/replace existing maths and science facilities. It is acknowledged that refurbishment costs would be significantly less cost effective than those incurred as a result of a new build
- The need to improve current accommodation provision for drama and dance
- The facilities offered by the current Learning Resource Centre will not be sufficient to resource a growing/evolving student population
- There is a need for student social and dining areas to be increased and upgraded
- There is potential to discontinue use of the SportsDome facility and build a new facility on an area behind Bishop Fox's school
- Examination accommodation will be provided via new sports hall facilities, a central study area, the existing hall, and new dance/drama studios
- Additional provision of high specification music practice rooms will meet an existing need for such facilities
- Provision of new buildings will be on a VAT-free basis. Refurbishment of existing buildings will incur VAT costs
- It is anticipated that realising the full vision of accommodation needs could incur costs in the region of £14m
- The key risk for the College in preparing and realising its plans is the risk of not reaching projected student recruitment targets
- Research into availability of local brown/greenfield sites did not identify any suitable locations
- Overall disruption and logistics will be factored into plans
- The College contribution to the financing of any project will be at an equivalent level irrespective of the overall cost within the lower and upper limits of £4m and £14m
- Using current financial information, the College would be in a position to fund a £1.5m share of the overall projected £2m of costs associated with the College share of the bid
- The timescale of plans, approvals and commencement of work is critical to ensure that appropriate accounting provision can be made in respect of costs incurred by the College in the bid process

Mary Tighe proposed that the Corporation agree the following:

- **That the College make a contribution of up to £200k in respect of costs associated with the preparation of the capital bid**
- **That the Corporation gives its general support to the project**
- **That cost and design consultants be appointed as soon as practically possible**
- **That the College seek appropriate borrowing facilities in order to secure the most cost-effective borrowing conditions for the longer term**

The proposals were seconded by Rob Setchell and agreed *nem con*.

2. Any Other Business

There was no other business.

3. Date of Next Meeting

The date of the next meeting is 8 December 2008

The meeting closed at 6.57 pm.

Signed.....

Date.....

