



SRC BOARD BRIEFING

February 2017

At a Board Meeting on Saturday 4th February 2017 the following items were discussed and action decided upon. The SRC Board considers that information on these items should be shared with Shareholders, Volunteers, Employees and SRA Members.

Finance & Related Matters

Bob Anderson, Finance Director, advised the Board that as the 2015 Audited Accounts would not be prepared until the end of February, it would not be possible to consider the reconvened AGM this month. Matters had progressed considerably in a month with broad agreement being reached. Consequently, the Auditors EY are to be asked that matters are attended to without further delay as the Shareholders are far from satisfied by the position the Board of Directors find themselves. Without these submitted Accounts, the Company stands in poor light with Companies House even if the full facts and reasons were disclosed. It is now causing more than embarrassment.

The proposed Financial Budgets were considered at length and discussed with David Richards who was asked to await additional information related to the new Catering activities. The fidelity of the information collated is currently being reviewed to ensure a full picture is in place.

Catering

Gill Kelly and Ken Donaldson discussed progress with the new Catering offering which was in the process of being advertised publically. The selection of Cakes proposed for Afternoon Tea was discussed and sampled and was a most acceptable substitute for a working lunch. Provision of dedicated catering staff toilets facility and drainage in the Carriage Storage Shed were discussed, noting that a considerable amount of civils work was necessary. This would include a septic tank installation adjacent to the structure. Suitable assets have been identified and it remains to negotiate a deal with one or more suppliers.

The Electrical Dept. is planning an Electrical Inspection of the Catering Set now scheduled for 3rd week of February, in time to catch any remedial items that may require attention. Dave Inglis has agreed he can attend to do this.

External Matters

The matter of a Grid power infeed cable Wayleave was discussed and our Solicitor attended to verify Director identity in respect of potential future arrangements. Interest by a Mobile Phone Operator in erecting telecommunication masts at Aviemore and Boat of Garten was intimated and further proposals and terms post initial site visits were sought. Civil Engineering Contractor, BAM Nuttall appointed by Network Rail (NR) to deliver planned Improvements at Aviemore Station, have rented ground from SRC near the turntable as their site compound for a period in March & April for imminent geotechnical survey work on the NR Mainline. This will yield some income & may lead to similar arrangements with other benefits in the future.

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Infrastructure

Stephen Muirhead requested support for refurbishment costs to the Key Token instruments, which on strip-down and examination, were found to have deteriorated components on account of their age and not helped by the environmental conditions experienced during long term storage. In light of other financial demands this work was moved into the 4th quarter period 2017.

Marketing & Website

The Board acknowledged the work that Billy Picken and Graham Sutherland had completed to finalise the timetable and main Website update as a first step in getting ready for the new season. Colin Stirling advised the Board that there were future initiatives in the pipeline and that a donations feature would be added to the main site once the outstanding pre-requisite arrangements had been addressed. The mobile contingency Website www.strathspeyrailway.tel had this feature enabled already. Other campaigns could be added.

Shed Matters

The Board acknowledged the work on the Catering vehicles, Locomotive Ivatt 46512 overhaul and that on Caledonian 828, Black 5 5025, Queen Anne and Diesel Sulzer Type II (Class 27). It was advised Murray Duncan was to repaint the Class 08 and Class 27. There was some discussion on the reforming of the Engineering Committee and this would be discussed with Paul Blount and those who had participated previously.

The Board were pleased to hear that two of the Shed Staff had attended an external course on Boiler Maintenance and were impressed that a local Technical College were to offer a series of night classes in Welding Techniques to two of the Young Apprentices, waiving the fee that would normally apply.

A £20k budgetary request to support the refurbishment of one of the Diesel Sulzer Type II Class 26s was deferred in light of immediate funding demands associated with the Catering operation. Discussions and a formalised agreement with the owners (Highland Railway Diesel Locomotive Company) would be required.

The Board noted with little bemusement that Coffee and Beverages were being purchased by Shed Staff through a General Engineering Supplier at the expense of the Company. No one present could explain why or when this practice had crept in or found it to be acceptable. It was certainly not the norm in Industry generally and the practice should cease. Control of Purchasing, hence expenditure, was out of control.

Scrap Disposals

Graham Sutherland provided a report of further potential to boost income with disposal of selected items. Mike Tough and Stephen Wood will review. The Board re-intimate that adherence to the Scrap Metals Disposal Policy is expected by all.

Forward Plans

The Board wishes to invite Keith Holyland, Colin Vaughan, Georgie McNair, Laurence Grant and Billy Picken to the next or subsequent Board Meetings to discuss ideas and strategies that would help the Railway prosper. Their nominated Director would be in touch to arrange a suitable time and date to suit operations and the individuals themselves.

*By order of the Board
Strathspey Railway Company
6th February 2017*