



The Galway Waterways Association
 c/o ProActivate Ireland
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Meeting Minutes Galway Waterways Foundation

Meeting type:	AGM 2018
Date:	15.07.19
Attendees:	Phil James – Director Denis Goggin – Director Neil Keaveney Vincent Kelly
Apologies:	Gerry Hanley

Governance

Chairman's report 2018	Phil James went through the list of activities and accomplishments since the inception of the Foundation and its earlier Association form. (see the attached document, Activities and Achievements 2017 – 2018)
Accounts 2018	The management accounts for 2018 were reviewed and approved. The accounts must still be audited before they can be signed-off and submitted to the Companies Office and Revenue Commissioners. Phil is to negotiate with Candor Accountants to become the Foundation's auditor (see attached 2018 accounts)



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<p>Consolidated spending Galway Waterways Initiative and Galway Waterways Foundation</p>	<p>For information purposes a report was reviewed that shows total spending on the Waterways Initiative from 2017 – April 2019. This report combines spending from the Initiative’s time as an Association with spending since the formation of the Foundation. Association spending took place as a cost centre within another legal entity called ProActivate Ireland</p>
<p>Appointment of auditors</p>	<p>This item was postponed pending negotiations with Candor Accountants as mentioned above</p>
<p>Election of Directors</p>	<p>This item was postponed. It will be taken as the first order of business at the continuation of this AGM during August 2019</p>
<p>Expenditure approval motion</p>	<p>A motion to approve the following expenditure approval procedure was proposed by Phil James and seconded by Neil Keaveney:</p> <p>The manager of the Foundation may approve and execute expenditures of €250 or less without additional approvals. Expenditures of greater than €250 require the prior approval of two Board members.</p> <p>The motion was passed unanimously</p>

New Business

<p>Membership Proposal motion</p>	<p>Phil presented the proposal for the recruitment of new members to the Foundation (see the attached</p>
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	<p>membership scheme)</p> <p>The Constitution of the Foundation allows for different categories of membership. The fees, rights, and obligations of these membership types are to be decided by the Directors. The scheme being proposed is for two categories of membership, voting and non-voting. The voting members, who will most likely be organisations who have an interest in the waterways, pay a higher annual fee and can vote at EGM's and AGM's. Non-voting members will most likely be individuals who simply want to contribute to the Foundation but who don't necessarily want to be involved in its governance. See the attached description of the membership scheme.</p> <p>Phil proposed that the Board approve the scheme as presented. The motion was seconded by Denis Goggin and approved unanimously.</p>
<p>Financial projection 2019</p>	<p>Phil presented a forecast of the Foundation's profit and loss for 2019 along with a cash flow projection.</p> <p>Summary of financial position: The Foundation has currently used up all its funding.</p> <p>A sum of just over €800 is owed to GWF by ProActivate Ireland for shared office rent. This will be paid to GWF before the end of July</p> <p>A grant of €1000 has been awarded by LAWPRO upon presentation of</p>



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	<p>invoices from approved projects. In other words, the money must be spent before it can be drawn down.</p> <p>When the membership scheme is implemented some hundreds of Euro can be expected before the end of the year</p> <p>Projected expenditure up to the end of 2019 includes printing costs for a brochure, the 2018 audit, office rent, and four days of GWF's communications specialist.</p> <p>Phil agreed to make up any arising cash flow gap up until the year end by paying in a refundable director's loan.</p>
Office Rental	<p>A consensus was reached that GWF will continue to occupy its current office at the rental rate of €250 per month. Any shortfall in finances that this causes will be funded by Phil as a director's loan. These loans will be repaid to Phil should GWF receive additional funding. This arrangement will continue until the end of 2019. GWF will from this time on no longer fund office rental or a new arrangement at Board level for office rental will be agreed.</p>
GWF Strategy from 2019 onwards	<p>A three-strand strategy for 2019 and 2020 was agreed:</p> <ol style="list-style-type: none"> 1. Transform the Foundation to a Rivers Trust 2. Increase public awareness 3. Participate in the Local Authority waterways master planning process <p>(See the attached document entitled Strategy Proposal for a list of actions</p>



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	under each of these strategy strands)
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Follow-up Actions

The following items must be considered at a continuation of this AGM during August 2019, tba:	<ol style="list-style-type: none"> 1. Election of Directors 2. Appointment of auditors
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Attachments

1	Activities and Achievements 2017 - 2019
2	2018 Profit and Loss Statement
3	Combined spending 2017 – April 2019 (pro-forma P&L)
4	2019 Forecast Profit and Loss
5	2019 Projected Cash Flow
6	Membership Proposal
7	Strategy 2019 - 2020