

LONGLEY PARK SIXTH FORM COLLEGE

**CONFIDENTIAL MINUTES of the meeting of the
RESOURCES COMMITTEE**

**held on 30 SEPTEMBER 2009 at 5.00pm
at the College, Horninglow Road, Sheffield**

Present: Kevin Clifford (Chair)
Omer Abdulqader
Rob Ellis
Doug Liversidge
Mo Nisbet (Principal)

In attendance: Janet Brown (Finance Manager)
Sharon Langridge (Clerk to the Corporation)
Trevor Wray (Deputy Principal)

Apologies for absence were received from Alan Law.

		Action
		Who By
1	CONFIDENTIAL MINUTES OF THE MEETING HELD ON 1 JULY 2009	

The Confidential Minutes of the meeting held on 1st July 2009 were approved as an accurate record and signed by the Chair.

2 **MATTERS ARISING**

Prodema BAQ Cladding (Minute 2)

The Deputy Principal circulated copies of recent correspondence confirming Prodema's offer to provide free of charge 3000m² of lignum panels and to contribute £45,000 towards the cost of installation. He informed the Committee that revised costings from Kier Northern were currently with AA Projects for review. Members noted that costs had been reduced, however the Deputy Principal had still to establish what was meant by the extended preliminaries period. The Deputy Principal explained that the College was likely to receive a £45,000 contribution from the LSC which would reduce the exposure to the College to approximately £200,000. He confirmed that the College's bankers, Co-operative Bank, were willing to provide a loan of up to £320,000 at an increased overall rate of 1.75% above base. Members discussed the VAT position and payment arrangements.

The Deputy Principal advised Members that details of the offer from Prodema were with legal advisors, Hill Dickinson, for finalising as it was unlikely that the College would receive a better offer. He hoped that the work would be completed by August 2010. The Committee agreed that the College had little option but to proceed as the condition of the building's façade continued to deteriorate.

Signed: (Chair)

Date: