

**Minutes of the Meeting of the Board of Directors of The
Skipton Fund Limited Held on the 25th April 2005 at
Novartis Foundation 41, Portland Place, London, W1**

Present:	Mr P Stevens Mrs E Boyd	Chairman Director
Apologies	Mr G Clarke Mr R Tyrrell	Finance Director Director
In attendance	Mr M Harvey Mr K Foster	Company Secretary Scheme Administrator

26. **Minutes of the Previous Meeting.**
The minutes of the meeting held on 24th January 2005 were signed as a correct record.
27. **Matters Arising**
The chairman gave a verbal report regarding the position regarding Natural Clearers (N/C), noting we had not heard from the Department of Health ("DoH") concerning the representations made by the UKHDC and the Haemophilia Society. The scheme administrator was requested to liaise with the Chief Executive of the Haemophilia Society to ensure that they had the current statistics for N/C to assist in their representations.
28. **Department of Health Issues**
The chairman and company secretary gave an update on a recent meeting held with Mr William Connon from the DoH Blood Product Team. The Agency Agreement had been further delayed as a new solicitor had been instructed to review the papers. The chairman asked the company secretary to request that the DoH send the revised draft agreement direct to the Fund rather than to the Fund's solicitor to expedite matters and to check that old ground is not gone over again. The company secretary would request the agreement accordingly.
29. **Financial Report**
The draft year end accounts were noted and the Board expressed their thanks to Linda Haigh for her work in their production. The chairman requested, in the light of the recently received Scottish Parliament report, that another note be calculated in section 13b to indicate the percentage cost of administering the fund in its first year excluding one-off start-up costs.

30. **Company Secretary**
The directors requested that Mr K Foster act as de facto Company Secretary. Mr Foster confirmed his willingness to act in this capacity.
31. **Administrator's Report**
The report was received and noted, the most recent Statistics were received and the revised format favourably commented on. These figures have been distributed to those directors unable to attend.
32. **Staffing Issues**
Nick Fish, the Scheme Assistant, has indicated a wish to travel for an extended period starting June 21st, returning before the beginning of August 2005. This arrangement would be useful to both Skipton & MFT and help cover holiday periods. Nick's contract would be amended to cover this change with a final date set towards the end of October. The directors agreed to this course of action but suggested that we obtain advice regarding contract wording (Nick's existing contract expires in June). Long term staffing with a job share with MFT was discussed and the Scheme Administrator requested to review this with MFT for consideration at next board meeting.
33. **Any other Business**

In the absence of the Agency Agreement being in place the funds bank deposits were now at £1m. With little likelihood of funds being made available in the short term the directors agreed that the bank account balance must not fall below £250k. to ensure that sufficient funds are held to cover fixed costs and other liabilities of The Skipton Fund, in particular those relating to the lease of the ground floor office in Alliance House.
The Scottish Parliament report, formally received that day, was distributed to Directors. The report was noted and copies would be distributed to directors unable to attend.

The meeting closed at 4.55pm

GRO-C