

FOR PUBLICATION

MG 24/05

HIGHLANDS & ISLANDS ENTERPRISE

MINUTE OF THE MEETING OF THE MANAGEMENT GROUP HELD ON MONDAY, 25 JULY 2005

PRESENT:

- S Brady (Director – Strategy)
- S Myles (Director – Human Resources)
- W Sylvester (Director – Partnership Projects)
- J Wright (Director – Growing Businesses)
- F Duthie (Director – Corporate Services)
- C Eagle (Developing Skills)
- B Kass (Global Connections)
- D Smillie (Strengthening Communities)
- J MacLennan (Ross & Cromarty Enterprise) (By VC for AOB Items 1 & 2)
- N MacDonald (Ross & Cromarty Enterprise) (By VC for AOB Items 1 & 2)
- A MacNeill (Executive Office)

1 MINUTES OF THE MEETING HELD ON MONDAY, 11 JULY (MG 23/05)

These Minutes were approved.

2 COMUNN NA GAIDHLIG – ADDITIONAL FUNDING (HIE 2005/01776)

It was noted that in March 2005 the Management Group approved funding of £327,000 to support the annual HIE contract with Comunn na Gaidhlig for 2005/06 with a request for a further paper to be submitted for specific additional work to be undertaken by Comunn na Gaidhlig. It was also noted that the recently established Bord Na Gaidhlig had been unable to satisfy demand due to limitations on its resources, resulting in increasing approaches to Comunn na Gaidhlig to fill the gap. Approval was therefore given for funds of £50,000 to further support HIE's contract with Comunn na Gaidhlig, to be debited from the Strengthening Communities budget in 2005/06.

3 FINANCIAL STATEMENT – THREE MONTHS TO 30TH JUNE 2005 (HIE 2004/02409)

This paper was noted. Expenditure during June had increased significantly since the first quarter and Network staff would be encouraged to increase expenditure levels to meet targets.

4 OTHER BUSINESS

(1) AQUASCOT LTD (RCE 2004/00207)

Noting that the Network's shareholdings had largely served their development objective in getting the new entity properly established, it was agreed to accept Aquascot Limited's offer to buy back the shares; £1.50 for each preferred ordinary share (£75,000 in total) to be paid within the next 6 months; and redemption of the cumulative redeemable preference shares at par in June 2008.

(2) Paragraph removed for reasons of commercial interest

A MacNeill
03 August 2005
HIE 2005/02228