

**Minutes of a Meeting of the Board, held at Chester Zoo
On Thursday 19th May 2022 – 9.30am**

Present: Trevor Brocklebank – Chair (“TB”)
Joe Manning (“JM”)
**Marketing Cheshire
Directors** Mark Goldsmith (“MG”)
Andy Lyon (“AL”)
Eleanor Underhill (“EU”)
Sarah Callander-Beckett (“SCB”)
Rob McKay (“RM”)
Gemma Davies (“GD”)
Tracey O’Keefe (“TO”)
Peter Mearns (“PM”)
Philip Cox (“PC”)

In Attendance: Nicola Said (“NS”)
Ian Brooks (“IB”)
Sharon Pond (minute taker)

Apologies: David Walker (“DW”)
Steven Broomhead (“SB”)
Jamie Christon (“JC”)

- **Opening by the Chairman and Welcome**

TB welcomed Board members and thanked them for joining the meeting.

- **Declarations of Interest**

TB asked Board members to advise of any declarations of interest.

- **Minutes and Actions from the last Meeting**

The Board confirmed that the minutes from the meeting on the 10th February 2022 were correct.

It was confirmed that the actions from the previous meeting have been dealt with.

- **Board Briefing Note / CEO Report**

JM referred Board members to the report circulated within the Board pack and welcomed questions / comments on the report

Comments from Board

The implications of the difficulty in forecasting in the current climate was referred to and it was advised that the situation is very uncertain, so it is difficult to predict. Accommodation providers do not have a huge amount of forward bookings, therefore difficult to manage cashflow, especially for smaller businesses. Several of the attractions are starting to look at different ticketing options and are targeting couples as opposed to the family market.

Venues/products at the higher price structure are performing better than mid to lower price point options.

It was advised that we will be undertaking research work over the summer to provide us with some comparative and dynamic data.

With regard to international visitors, it was confirmed that we are working closely with Liverpool Airport looking at targeting markets that have the potential to bring the short break market to the area. NS also attended the launch of the new Lufthansa Frankfurt to Liverpool route, so we hope to work with the German travel trade to build up relationships with them. We continue to work with the England's Historic Cities Network building on our US connections.

We are also looking at partner organisations to work with us on increasing our international market.

The importance of attracting international conferences to Cheshire was highlighted as this provides the opportunity to showcase Cheshire to attendees as the place to locate their businesses. It was confirmed that we will be having discussions on how best to promote international conferences with our current budget constraints.

- **Company Finances**

TB introduced IB to give an overview of the company finances.

IB referred Board members to the March Q4 YTD report included within the board pack advising that the operating result is slightly ahead of budget returning a small surplus primarily driven by funded project income. IB ran through the key elements of the report noting that the Audit Committee are comfortable with the cash position and reserves position.

One challenge we are presented with is the cashflow around the grant funded projects. We are working to resolve this but, in the meantime, the LEP are providing intercompany funding to MC on an informal level while we await reimbursement of the claims.

The Board thanked the MC team for their hard work and willingness to be flexible.

The Board approved the resolution to update the bank mandates to include, Trevor, David, Joe, Ian, Nicola and Jocelyn.

Budget 2022/2023

IB referred to the budget paper included within the board pack and advised the following

- It is still unknown whether we will receive any funding as a result of the DMO review.
- The budget predicts a year end deficit, and it is the intention to use part of the reserves to retain capacity within the business while a full review of both the LEP and MC is undertaken.

The Board approved the budget and the use of the surplus reserves on the understanding that the intent is to minimise the use of the reserves where possible, and to build back the level of reserves as soon as we are able to.

It was agreed that more time would be dedicated to reviewing the quarterly reforecasting at future board meetings.

- **Any Other Business**

None

Future Board Meetings

Thursday 1st September 2022

Thursday 10th November 2022

Thursday 15th December 2022

Signature (Trevor Brocklebank, Chair)

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Date