

8.

**Minutes of the CGLMC Ltd Finance Committee Meeting held in the Boardroom, on
Monday 26th February 2024**

Present: D Cavellini (Finance Convener), C Yule (Chairman), I Frier, D Cheape, A McColgan, S Duncan

Attendees: M Wells (Chief Executive), A Simpson (Finance Director), S Laird (Finance Controller)

Meeting began at 1730 hours.

1. Apologies

C McNicoll, E Kelly

2. Declaration of Interest

None.

3. Decision Paper

3.1 2024/25 Budget

The Finance Convener and Deputy Chief Executive presented the 2024/25 budget to the sub-committee who asked several questions of the executive. The sub-committee asked the executive to consider the wider implications of their proposal on dealing with the predicted long-term effects of minimum wage. It was agreed to take this away and report back with a separate decision paper on salaries for the full board prior to the 18th March.

The sub-committee agreed to recommend the 2024/25 budget, which will be taken to the full board for approval, subject to the final position on salaries being approved by the Finance sub-committee.

4. Finance Director's Report

The Finance sub-committee raised no questions on the report.

5. MI Pack Jan YTD

The Finance sub-committee were happy with the positive YTD results.

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6. Action Points

The Action Points have been updated with all items over £50k to be submitted at Full Board.

7. Any Other Competent Business

None.

There being no other business the meeting closed at 1850 hours.