AGENDA  HCM:  AUGUST 14/6/1990
6:30 PM, CIRCLES

1. BFI UPDATE (LAST MTG/CORRESPONDENCE
   & REVISED BUDGET)

2. CONSULTANCY UPDATE (MTG WITH COW/
   BRIEF SO FAR/TIMETABLE)

3. FUNDRAISING - T.I.H. URBAN PROGRAM APPLICATION
   - OTHER APPLICATIONS/IDEAS

4. FINANCIAL REPORT - CURRENT SITUATION
   - REPLACING FINANCE WORKER

A.O.B.

WORKERS REPORT-BACK:
LETTER FROM JAYA
"" TRISHA
LETTER TO OVERSEAS' FILM-MAKERS
GLASGOW FESTIVAL
Meeting with Ian Christie
Thursday August 9th at 10am at BFI

Present: Jenny, Us Rhodes (rep. Circleo Management)

0. HOLDING MONIES BUDGET

Discussed in detail. The budget (Draft 1) Circleo submitted in order to receive "holding monies" of (up to) £10,000 which Ian had indicated.

From financially with BFI, it was clear Ian was not satisfied with budget & particularly concerned with deficit (£3,000 approx) being indicated - even though it was explained in covering letter that this was "not realistic" as it was likely to be covered by current bank savings & creditors due.

We decided before the meeting to prepare a Draft 2 Budget which showed no deficit in case this was the only way he would authorize the £10,000. We did this by amending Draft 1 to include under "income" £6,000 due from Debtor and an additional £2,500 (approx) from generated income on hire & sales.

It was necessary to present this to him, so we did explaining that the only way we could make these figures was to 1) USE the BFI's credit managers to collect £6,000 within the next 8 months and 2) TO APPLY SEPARATELY for a project grant to publish a catalogue supplement and be able to increase anticipated generated income.

He suggested we contact The Education Department (Carrie Bazalgette, Deputy Head/Teacher Advisor) and set up a preliminary meeting to discuss the possibility of joint-projects and their part-financing the costs of producing a catalogue supplement.

Also, we'll need to set-up a meeting with the BFI's credit control department to get some level of arrangement set-up.
16 said he would confirm the £10,000 on Monday (August 16th).

2 CONSULTANCY

Exchanged circles & GPO had been meeting to amend and draw up a brief based on the outline he'd given us. He asked if this could be with him by Wednesday as he then going on holiday from Thursday August 6th - Sept 1st (ie 2 weeks). That way he can OK it and thereafter we should liaise with Irene Whitehead.

He suggested consultancy should be a 3 way agreement with clear aims, timescale. Mentioned we may need a further injection of money that this might be available but only in the next financial year ie post March '91.

He reiterated that 3 people working in the BFI were willing to give (free) advice:

- Irene Whitehead
- Anne O'Halloran
- Ron Inglis (based in Edinburgh, just appointed & working freelance for BFI as Exhibits/Finance consultant)

Mentioned it might be worth also contacting the LPMC/OP because they're currently looking into getting USA tax exemption status to be able to qualify for USA donor sponsorship. (This might well be valuable for circles).

3 IN RELATION TO MERGER

A few comments worth quoting: - LG explained that he didn't want to force his ideas onto COW/Circles - but he will only "issue one cheque by next April" - in other words lies trying to force two organisations to battle it out qual/or determine your grant cheque will be divided/administered to encourage the 2 organisations to sort it out between them, how to split it up.