The newsletter for Exmoor Associates Ltd Issue 23, Summer 2019

Report on Meeting held on 11 May 2019

Mike Buse welcomed everyone to the meeting with a special mention to Colin Burges from the Teign Valley Railway. Apologies were received from Tony Brown - the first meeting he has ever missed, Mike Selby whose health not too good and from Richard Bullock.
A very special welcome to Andy Hearn only our second new Director since setting up Exmoor Associates. Andy talked about his jobs and interest in the railway, Trackbed Trails 22 included an article by Andy giving his background.
Mike Buse added that new directors were required especially a Company Secretary and Finance Director so if anyone can help please come forward.

The meeting was asked how they felt about videoing certain parts of the meeting to possibly go on the Exmoor Associates' website. The shareholders present confirmed that they had no objection.

Finance

The accounts for 2018-19 are being prepared by our accountants and will be sent to shareholders in due course. Currently we have 221 shareholders, a share capital of £230,390 and a bank balance of about £78,000. We have the funds to acquire more trackbed but suitable opportunities have not arisen. Mike Buse gave a brief account of the current position. Following the transfer of some of our trackbed to the L&B last year our land holdings have a book value of £144,300.

Track at Snapper

The laying of the track panels at Snapper was obviously of interest to all members. Thanks were expressed to Andy Hearn, Les Driver, Simon Biggs, Sam Biggs, Chris Lane, Paul Gower, Frank Bottomley, David Cameron, Rob Sadd, Graham Lee and finally Luke from L & K Plant Hire. A bucket collection for sleepers, ballast etc. raised £408.06 toward the project. The directors had made it clear that this trackwork had to be funded from donations as it was not part of EA's primary purpose. The May 2019 edition of Steam Railway magazine had an article and photograph on page 36 giving details of the work being carried out.

Matters Arising

There was a brief discussion about the colour of the halt lamppost and seats also about placing one or two skip wagons on the track purely to show the south had not been forgotten. The general feeling was that it was probably better not to do this.

Mike spoke about the company's insurance which had been previously been covered by the L&B's insurers, then by local farmers. With volunteers now laying trackwork at Snapper the directors felt that we needed to now have our own insurance covering employers and public liability. All volunteers are now fully covered, even up to building a working railway.
Andy Hearn reported on work carried out since the last meeting. Details are already on the web site and Chris Lane gave the meeting an update on the work the volunteers had been doing.

Colin Burges gave a most entertaining unscripted talk to the meeting, much about his involvement in the L&B railway's planning enquiry. Colin, eschewing conventional transport, arrived at the meeting on his bicycle, having travelled to Barnstaple by train. He later cycled down to inspect the goings-on at Snapper and at Chelfham, before returning the same way. Any EA shareholder is assured of a warm welcome should they visit him at Christow Station; and if you ever get a chance to hear Colin speak, you're in for a treat.

Mike Buse advised the meeting that it was the intention to only have one meeting a year unless we have a new purchase or something major to purchase to discuss with shareholders. There was general agreement to this.

The possible sale of surplus land at Collard Bridge that David Cameron wrote about in Trackbed Trails 22 was discussed. The feedback received and the general feeling of the meeting was not to sell this land as it may prove useful in the future.

Thanks were express to Tony and Jackie Williams for the food and also to Sue for help in the kitchen and with the drinks.

The meeting concluded with a Question and Answer session and everyone was invited down to Snapper Halt where the cosmetic track laying has recently been completed.

WANT TO GET IN TOUCH?
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