

Board Meeting – Viamed 18th February 2019

Chairman – John Lamb

Managing Director – Derek Lamb

Board Members – Jean Lamb, Steve Nixon and Helen Lamb Minutes taken by Helen Lamb

(1.0) Minutes of last meeting

All board members have read the minutes from the last meeting and they have been signed off.

(2.0) Matters Arising

DL-

We have a ISO review to do, but it does not require Jean and John to be present, so we will do this at a separate meeting.

JSL-

Have prices been increased by 15% throughout.

SN-

Yes, some have had more than others and there are one or two still to do.

JSL:

Building and fabric issues. All of these are done.

No other matters arising from previous board meeting.

(3.0) Turnover and Predicted for Year

£2.5Mil

DL-

Major concern is the loss of products.

Globally £3.4 estimated for 2019

(4.0) Profitability

DL-

2018 profitability is £30K either way last year depending on stock.

An issue has been sent round so stock can be reviewed and corrected. Mistakes need correcting and Derek needs to be informed. It was agreed this would be looked at urgently.

The list doesn't include previously written off stock. There is possibly £41K to still write off. There are also blanks that need to be looked at.

We are now ready for the accountants to come in and review the 2018 accounts.

JSL-

This year the pensions and minimum wage will increase, Inflation. We must keep on top of the price increases. These need to be reviewed again this year, around June.

Must consider Brexit and increasing costs.

Can we have an App to control this, so it is automatic, can have someone in to control this. A way to assess if its the correct price for the market place. Could get a member of staff to manage it and assess where we are going wrong or need to adjust.

GGL-

The person would have to know the buying price and it may cause problems, for big profit items, if staff know what profit we make on goods.

SN-

Customers have been grumbling, but we can add an x amount every year. A percentage to all stock annually. Need to include cost price, shipping in and out, duty and any other costs.

DL-

Have a screen in intrastats already for price checks and warnings. It highlights when we are close, can look and see when we are not making 20% or 30% etc. Easy to set the limits. Done just in a different format.

JSL-

Very important that we can be found on the web. We need to review this, as we don't come up with basic searches like Medical Equipment suppliers on the first page.

DL-

We can get a company in to market for us and get us up the pages on Google.
We do not have anyone focusing on UK sales.

For a salesman on the ground, we would have to make another million. Guy on road doesn't seem to work, too many problems traffic, parking access to hospitals and buyer.

JSL-

The alternative is let other companies do the chasing and we advertise online and mop up the rest. Important to be findable.

What products are we concentrating on, are we updating the portfolio to reflect the products we are stopping.

We need a time line on Bluepoint investments. Project timeline spreadsheets. Need a meeting for Bluepoint projects, with Derek, John and Steve. This has been arranged for 28th February at 10 am.

SN-

With websites, now a days, people know the right words to search so they can zoom in on the right product.

There are a few products still to be removed but we have more to go in than we are loosing.

DL-

As of April we need a EU representative.

JSL-

EU Won't accept the CE marked UK products unless we have a EU notified body. BSI is the only EU authorised notified body. This will be very big and will impact everywhere.

We should be sewing seeds that the loss of products is due to MHRA and Standards.

SN-

We need to allocate £50k every 3 or 4 years to renew the standards for each product.

Teledyne are talking about starting a web shop, they are now after individual sales.

Export is down£50k last year.

DL-

Do we have a stand at Medica?

SN-

Arab Health was busy this year. But most people on stands were on there mobiles and computers. Could do one person for 3 days. Selling and looking for products.

DL-

Can anyone in the company do it.

It was decided that no, it had to be Steve and Ryan and so best with two people for two days.
#138690.

We need someone to ring round and book appointments before hand. Issue scheduled #947.

JSL-

Sent a list of objectives to SN, RS and DL to find out if we have fulfilled our objectives.

DL-

Not had any feedback from Ryan if he has seen any customers.

Medica 2019, Ryan can go and meet customers.

GGL-

Did we see customers at Medica 2018? How many did we see? We need to look at last year so we can see if it worth it this year.

SN-

If you look at sales there is no proof that we get sales from Medica 18.

DL-

The fact that there was no sales dip around then could be proof.

JSL-

Have we got new products from Medica? No new products from Arab health either.

SN-

No, can find info on where we should go and what not to go for.

Didn't get anything from Medica. Arab Health got glimpses of other products.

Microstims if we need to re order in 6 months need to get a decision.

DL-

We cannot re order **THERE IS NO MORE MICROSTIM** (DL asked for bold caps)

We would have to build design from scratch.

SN-

So grant for a new one.

Only 3 choices, do it ourselves with a grant, ditch altogether or get someone else to do it.

JSL-

The same applies to the Tom Thumb and the Apgar timer.

The three are dead – Microstim, Tom Thumb and Apgar.

You can sell to Chinese to do.

Where are new products going to come from.

The Chinese will still have to get through the MDR and MDD and Regs, there will be a massive increase in costs, even on imports.

Steve can get a grant for Microstims if he chooses. The first £100k will be design and decisions on what it should be like.

JSL-

Where are new products going to come from

SN-

Only place to see is Arab Health. There are no Magazines and no going to development meeting any more.

JSL-

Not sure Arab Health or Medica are the places to go any more. We should be looking at Asia and America. The Americans don't have the restrictions that we have.

SN-

In Arab Health I found a back up for the Posey, from Turkey,

JSL-

We have just had negative feedback on Arab Health.

SN-

There are bits to utilize a few things, nasal breathing systems, Microstim back ups.

GGL-

So yes then it was worth while.

SN-

Going to see Gambits. Not a lack of products, there are plenty. Could do with not losing sight of what we have now. We could lose Posey tomorrow, they have been taken over by Tidi, so they could stop them tomorrow.

JSL_

But we have gone through potential projects to see if it's worth while. You said no, then shooting out a list of things you did find. None of this is on paper or has been verbally given to us.

SN-

Lead free is coming but need to get everyone to sit down and discuss it.

JSL-

So we need an agenda and to arrange the meeting.

SN-

Lead free sensors are coming and should be in by 2021 and 2024. Smart Sat sensors and Maxtec.

JSL-

We can put a lot of money in to it but it can all change overnight.

GGL-

We have moved away from exhibitions, the meeting and talking to people. Is it necessary or can we do without.

So yes it's worth going, taken 30 minutes go to get a yes.

JSL-

Medical is £20k, do we just walk around.

DL-

Steve's choice

SN-

Not worth a little table top stand.

Decision by the end of February.

JSL-

Bernd talks too much

We should be going to CMEF and Florida Exhibitions to see trends from South America. We got Beijing Choice from CMEF.

UK money not in the EU next year. Products may have to come from Far East.

DL-

HumanMed we need to discuss with Roland to increase the admin fee. Possible another £1000 a month.

SN-

Could do more if we took on machines.

DL-

A lot of machines comes through us already.

(5.0) Target for Next Month

None set.

(6.0) Targets for Year

None set.

(7.0) Targets for Next Year

None set.

(8.0) Targets for Second Year

None set.

(9.0) Overdraft

It has been bad for 6 month, we have had to borrow from VST and Vandagraph. Its back to more or less normal now, £12k over in the GBP account.

(10.0) Debtors

£355k less £25k Cortessis Medical, making it back to nearly normal figure.

(11.0) Creditors

£146k, low, we are trim on stock.

(12.0) Loans

Vandagraph Loan £70k

VST Loan £29K

Barclays Loan £205K

(13.0) Stock Levels

Derek and Steve to review stock to write off.

The stock brought down from the loft has already been written off. Steve to decide on Dolphin.

DL-

Oximeter machines to get rid of.

£620K stock figure 25% of turnover.

DL-

Will need to change accounts package this year, must have a real clear of stock we don't need. Maybe only move over what we have in stock.

(13.1) Suitable levels of Stock and Storage space

The airflow box in the R+D room has failed the PAT test.

(13.2) Calibration Index

Ok no issues

(14.0) Back Orders

Figure has been similar for years. Same for forward orders.

(15.0) Customer Complaints

Nothing big going on. Jikco automotive sensors.

(15.2) Non Conformance Review

A review is due.

Derek has reviewed and nothing major.

(115.3) Vigilance Issues

Nothing to report. Routinely done on Intrastats.

(16.0) ISO Issues

DL-

BSI Microstim and Tom Thumb Audits are due now, they could be in before March to do this.

MDR / ISO no notification or recalls.

We have still not received the Certificate 13485 which was due January 19. We received the draft signed 1st November 18 and returned. We are expecting it very soon.

Don't expect to get CE, it will roll on until the MDR.

All audits are up to date. Meeting in August to sign Audit Scheduled.

(17.0) Company Issues

DL-

Will need to change accounts package this year.

No longer able to use Windows 7. PCs can no longer connect to the network if they are on an old system, Windows 7 or earlier. As Windows 7 will be unsupported and no longer receiving anti virus updates.

Opera will not run in Windows 10.

Cannot keep Opera and Goldmine running.

We have Making Tax Digital to do early this year too, Opera won't do this either.

Need a project plan re Accounts packages for Viamed, Vandagraph ad VST.

It is possible we can transfer some data over.

HL-

Need to consider Staff training, transferring balances over and integrating in to Intrastats and informing the accountants.

Stock levels, at which discussion should be had with the board, was set to £620k.

SN-

Receiving more verbal feedback now, want people to be doing their issues more so he can be kept up to date.

HL-

Can the system show price increases against sales figures / trends.

(18.0) Building Fabric Issues

GGL-

Trees in bottom need to be removed before they get too big and then can't be removed.
#138581

Phil to have a look at the goods in door entry system. This is needed for GDPR data security.

Fence panels need to be looked at and see if we need to be replacing some that have come out.
#138696

John asked if we can get the step at the house dealt with as it get hit by cars a lot. #138697

DL-

There is plenty of space in the buildings.

HSE questionnaire has been done and no major issues.

(19.0) Staff Issues

Clocking in machine people not clocking out.

As of this month send an issue to let staff know that we will be working commissions as per the clocking in machine, so if they don't log out they won't get commissions for that day. #138582

Appraisals are imminent.

RS commissions in Northern Ireland and Scotland to sort.

Phil is looking at going part time fairly soon.

Updating Gail's Job description as she is mostly paid by Vandagraph now.

The pensions will go up in April we will have to review wages.

Concerns were expressed regarding under staffing in the office. #138721

(20.0) Distributor Issues

Nothing to discuss.

(21.0) Supplier Issues

Previously discussed Teledyne and Bluepoint.

Shuttleworths have come back and we will need to make a decision on cabinets later. Maybe possible to have this as furniture.

Envitec is all good.

(22.0) Any other Business

DL-

Weather station is having real issues. Do we need to look to see if we enter manually from Steve's box, that's on Roberts desk. We should be noting data twice a day.

If a more formalized approach is needed then we will have to look at a different method.

Brexit #138727 re shipping goods to EU.

Should find out WTO tariffs. #138736