

Board Meeting – Viamed 14th August 2012 9.50am to 10.50am

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

We need to focus on having a board meeting every month even if not all of us are present.

HJL-

At present we are not paying Vandagraph the £5000 monthly since the purchase of Ghyll House, but I anticipate this re commencing within the next few months.

JSL-

Would like the Loan account to appear on the overview screen.

This figure need to be put on the bank as well, need to email the bank to get this sorted.

Not as yet done anything re JC to vet exhibition.

Still would like a Business plan.

Still need to discuss new projects.

DIL-

We are getting the targets in and on the system but I need to find if they are working, to see if what we are getting is useful and useable.

SN-

Thinks the problem with the sleeping sensors has been solved but will need to double check with RS and SH for a full report, as they have been dealing with Teledyne.

With regards to Ebay, there will be more stock available as JC is going through the stock to see what is moving and what can be sold off.

(3.0) Turnover and Predicted for Year

Turnover is holding up and estimated at £2.2 mil with an overall turnover for all three companies of £2.6 mil.

The global turnover for the three companies have now been put together in the system.

(10.0) Debtors

No Issues

(11.0) Creditors

No Issues

(14.0) HSE

No Health and Safety issues

(15.0) Customer Complaints

No complaints

(15.2) Non Conformance Review

Minor non conformances – data input on to Goldmine, and email issues regarding Gmail and Goldmine.

(16.0) ISO Issues

No ISO issues

(17.0) Company Issues

JSL-

Would like a Export / Projects / SH Meeting. The last one was January 12. Need to have one so we can address any issues and move forwards.

Upcoming shows in 2012 -

CMEF 18-21st October JSL and RS to go – Viamed.

Medica 14-17th November – Viamed.

Eurotec JSL,GGL, RS and possibly SN to go, as a PR exercise, it is 13-14th October – VST.

The Dive show is 27-28th October possibly all JSL,GGL, SN and RS to go – Vandagraph.

And Dema 14-17th November, no booth – VST.

(18.0) Building Fabric Issues

HJL-

The men's urinals are not working, the pipes have been cleared but now the water / pump is not working.

JSL said he would have a look, if necessary we can get an electrician in.

The side wall of the warehouse building is in need of repair as are some of the windows, Russell is aware and will come and sort this at a later date.

Before winter we will need some sort of path making in the garden of No. 1 Bank Road to the shed where the sensors and wee waste is now stored.

Need to look at turning the garden in to parking and where the best access would be.

Also Viamed purchasing the land of No. 1 Bank Road.

SN-

Asked if it was ok to put a baton against the front wall where the bins are as the pallets look untidy

and are hard to sweep round.

All agreed this was a good idea. SN or Russell to do.

(19.0) Staff Issues

Need to look at Laura's contract, she is temporary and need to check everything is correct. She is pregnant.

Need a letter to confirm the situation.

Catrin is also pregnant.

Robert is temporary at present, this needs to be reviewed at the next Board Meeting.

Ryan has asked for time in lieu. It was decided that this was ok as long as it wasn't overdone.

HL-

Suggested that it was done in full days, so there wouldn't be any problems with people asking for the odd hour. And would depend on which company the day related to.

(20.0) Distributor Issues

No Distributor issues

(21.0) Supplier Issues

SN-

David Scott Company are sending products that have quality issues and there are problems with shipping. It is more profitable with the bigger products. In the future we will use our shippers to go and collect the goods.

Teledyne, the AX and M are having problems with sticky keypads and battery contacts being loose. Teledyne are saying they have not heard of this problem before.

Was asked if we have SRN's for all of these, so we can trace how many there are. Linda has been asked to put them on SRN's as previously they have been fixed there and then so as to get stock sorted quickly.

DL to put a quick generate SRS/SRN on the system so they can get stock processed quicker.

Maxtec, there are problems with the Eyemax, the cost and delivery. We don't have replacements yet.

Also Masimo have bought Phase-in so we would anticipate a increase in cost. We could get these through Ali as he buys these in, in big quantities.

Is working on a big Saadat order before the end of 2012, Smiths have agreed to extend their terms.

Also looking at buying monitors in from Saadat at £110-£160K, the terms will be when we get paid we will pay Saadat. But there is a problem with the external monitor.

Regarding the liability, can we look at getting this under our existing insurance. Do we need to

check we are covered. Or do we get separate cover for Saadat.

The trials have happened in hospital and they are interested, do we do support/training/parts.

The current cover for product liability is £5m. Are we accepting liability for the product.

If we just sell these we can expect commission of 10/15%. If we are servicing we should get 35/40%.

JSL-

We get spare monitors for the parts, we will need to guarantee parts for 7 years. Will need an undertaking that they will accept product liability from Saadat.

We can't do this without insurance, need a statement of what is covered and a certificate of insurance.

Should go to John Cook and tell him we have a product made in Malaysia and where the parts are from.

Try both, a letter to underwrite this and /or cover under ours.

It was agreed to go ahead but with precautions needed.

(22.0) Any other Business

Asked that we put an issue on to staff so they don't put issues on the board meeting headings that aren't for the board meeting.

Next meeting proposed for the 14th Sept 12