

Board Meeting - VST and Vandagraph 14th August 2012 10.50am to 12 noon

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.

(4.0) Profitability

GGL-

At present the bank account is on £29.5K, the debtors is £30K and creditors is £3K, there is a corporation tax bill of £8K. There is cash in the company, a dividend of £3000 is proposed.

This was seconded by DIL and all voted to accept.

(10.0) Debtors

VR and Megladon orders are on hold at present waiting payment.

It was proposed that we put these on proforma. This should be looked at, at the next Board Meeting.

(16.0) ISO Issues

JSL-

We are not getting answers from BSI regarding latching VST onto Viamed ISO. They are struggling to get their heads around it, the mechanisms are not in place within BSI.

We should speak to the lawyers and see where we stand if we sell VST products through Viamed, without making Viamed Liable.

Thinks that it would take about £6K to get BSI set up and another £1k a year to run it.

Whatever happens we need a certificate with VST on it.

DIL-

The big guys are coming in, October 2012 to re asses all of Viamed. We can ask them and if we don't get any answers we will have to get VST its own ISO.

We can do this in Oct 2013, which gives us time to get it working.

If you plan to sell VST at some point, it has to be packaged completely separately.

SN-

Would like VST to have it own ISO. Business Link may have grants available to help with this.

(17.0) Company Issues

DIL-

Plans to put a new Opera into place for Vandagraph. As the existing one doesn't have a purchase ledger. The new system will have the same codes etc. as the two other Operas. Which will make it compatible with Intrastats. Aiming to do this before march next year, possibly January 2013.

JSL-

Has catalogued the Vandagraph and VST stock room. All the part numbers are in Opera and in an

Approach file.

The room can now be re labeled and organised.

DIL-

We need everything to have barcodes so that stock can be scanned to build orders.

SN-

We have had a few problems in goods in with new stock which doesn't have a part number.

GGL-

Is concerned about work being duplicated, having things opened and counted in goods in and then her doing the same job upstairs.

The system is working fine for anything with a serial number on it.

DIL-

Jean isn't seeing the problems but they are happening, so will start logging the problems. So there is a list for the next board meeting.

JSL-

Stock coming in needs to be bar coded before coming to Jean.

Jean has said she does not have an issue with us putting bar codes on everything.

GGL-

Vandagraph has received its first bill for the CO2 project from Dresden University.

JSL-

Have talked to Eurotec, we need to look at who finances it - VST or Vandagraph.

Would like 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.

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

Medica 14-17th November – Viamed.

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

GGL-

At the moment Viamed charges VST £100 a month, is this enough.

It was decided to leave it as is for now and review in a few months.

(20.0) Distributor Issues

VR have sold their re-breather to Oceanic with the specs for the VST sensor.

(21.0) Supplier Issues

SN-

We have sent VR new washers and nuts for them to try as they were previously steel. If this works then it is suggested that we retro fit the small numbers sensors here.

If the quantities increase then we can speak to Envitec.

We have sent Inner Space a input cap we need them to approve it, this needs resolving. We have offered to pay Envitec for the tooling.

(22.0) Any other Business

JSL-

Need a sales meeting with JSL, SN and RS. Spoke to RS and we need a 3 month review. Get more customer on board. We need to be more prepared, so everyone involved is aware of developments.

SN-

We are trying to get more sensors in so we are not having to test in a rush.