

Board Meeting – VST 26th March 2014 12.45pm to 1.25pm

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

The Vandagraph and VST Board meeting will now be separated.

(3.0) Turnover and Predicted for Year

(4.0) Profitability

(5.0) Target for Next Month

(6.0) Targets for Year

Sales are increasing so far this year.

Their are 14 potential customers less APD.

SN-

Needs to put together a DEMO Kit for Dellus chips, to show the limited or full capabilities of it. Americans like to buy from American companies so we need to offer them something extra.

(7.0) Targets for Next Year

(8.0) Targets for Second Year

(9.0) Overdraft

(10.0) Debtors

(11.0) Creditors

(12.0) Loans

(13.0) Stock Levels

JSL-

Moving forward we will have a higher level of stock turnover.

Would like stock to have its own area.

DIL-

Need to be aware of the maximum quantity of sensors we can put in one box. If we put too many in we will have problems with shippers and hazardous material.

SN-

At present we put 150 per box. If he is wanting big deliveries we could drive them down or have him arrange collection.

(14.0) Back Orders

(15.0) Customer Complaints

JSL-

Has finished his second book. It it does deals with failure of two sensors at the same time. We

should make the staff aware that it is covered in the book in case they are asked.

(15.2) Non Conformance Review

(16.0) ISO Issues

ISO is on its way, they are coming next month.

(16.1) H+S

SN-

Need a clean and clear desk to work on. Robert is doing 50 at a time, but would like to do bigger quantities. The logistics need reviewing and monitoring.

(17.0) Company Issues

Need to keep an eye on the Vandagraph and VST Admin charge. VST pays a lower level of Corporation Tax but it is just touching the higher level, from 20% to 23%. So the accountants have advised us we should be paying more out in Admin.

(18.0) Building Fabric Issues

(19.0) Staff Issues

(20.0) Distributor Issues

JSL-

AP Valves and concerns that they will send back lots of no fault found sensors. We have a 0.5% failure rate at present. So with sales of 14,000 we should be getting 100 sensors back a year. 10 sensors per year failure is predicted.

We need to insist everyone works to the warranty date.

12 months from the date of the invoice. As goods can be held up in transit etc. I am happy to add 3 months leeway unless there is physical damage. Anything over 15 month well should be telling the customer we are binning. Then we can use them for testing.

We need our distributors to stick to the same protocol.

We are going to recommend to end users that if a sensor fails remove it, let it dry for 24 hours, calibrate it and if it is still faulty then send it back. This needs to be spelt out to Martin Parker.

AP Valves have more re-breathers out there than anyone else.

In the last 3 years Martin Parker has had a 30% failure rate, so we assume that he is replacing sensors without testing. So we need to train him to work our way.

Instructors are going to be burning the sensors out within the 12 months. We need to make our distributors aware of this.

As a rule we are not sending out replacements until testing has been done, and a fault is found.

GGL-

Would prefer we send free of charge items on a different invoice, so she can easily see on Opera who has had free of charge things.

SN-

This information can also be found on intrastats, broken down.

Would like to go and visit all the distributor offices.

(21.0) Supplier Issues

(22.0) Any other Business

Dive show in USA in May John, Steve and Ryan to go.