

UPPER MEDWAY INTERNAL DRAINAGE BOARD



MINUTES OF THE MEETING of the Finance Committee
held on **Tuesday 17 July 2018** at 17 Albion Place

Members of the Committee Present

D Aikman - Chairman

T J Reader
C Wheeler

In attendance

M D Watson - Chief Executive
P Bush - Technical Engineer

1. APOLOGIES FOR ABSENCE

No apologies for absence received.

2. MINUTES

AGREED that the Minutes of the Finance Committee Meeting held on 6 March 2018 and 24 May 2018 are correctly recorded and that they be signed by the Chairman.

(As attached to these minutes)

3. MATTERS ARISING FROM PREVIOUS MINUTES

Minutes of meeting 21 November 2017

Item 10 – Any Other Business – NatWest Banking

At the last meeting members agreed to move its accounts from NatWest to Handelsbanken. To date the Chief Executive has not pursued this any further and has taken the view that until the elections are concluded and a new chairman, vice-chairman and finance committee appointed that this will be the best time to have the bank mandates revised. Doing it now and again in a couple of months will be a pointless exercise.

4. BILLS COMMITTEE

RECEIVED the Minutes of the Bills Committee Meetings held on 7 March, 28 March, 1 May, 31 May and 26 June 2018.

(As attached to these minutes)

5. BANK BALANCES

The Bank statements were produced for the Chairman to sign and showed the following balances as at 30 January 2018:

NatWest Streamline Account	<u>£636.67</u>
NatWest Treasurers Account	<u>£179387.17</u>
NatWest Imprest Account	<u>£11,893.70</u>
NatWest Special Interest Account	£581,057.72
Lloyds TSB Current Account	£184,839.18
Santander	£190,183.01
TOTAL	£1,147,997.45

6. RATE AND SPECIAL LEVY COLLECTION

The Drainage Rates Invoices were only sent out on 22 June and the first payment of the Special Levies was collected on 1 May 2018

7. REVIEW OF EXPENDITURE

Members **RECEIVED** and reviewed details of the Boards expenditure to date.

(As attached to these minutes)

8. RECHARGEABLE WORKS

None to report

9. ANY OTHER BUSINESS

None to report

10. CLOSURE

There being no further business the Chairman thanked Members for their attendance and declared the meeting closed.