

UPPER MEDWAY INTERNAL DRAINAGE BOARD



MINUTES OF THE MEETING of the Finance Committee
held on **Tuesday 20 November 2018** at 17 Albion Place

Members of the Committee Present

D Aikman - Chairman

D Goff
C Stewart
C Wheeler

In attendance

M D Watson - Chief Executive
J Williams – Finance Assistant

1. APOLOGIES FOR ABSENCE

No apologies for absence received.

2. MINUTES

AGREED that the Minutes of the Finance Committee Meeting held on 17 July 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. Following the EOY Finance meeting and the new Chairman, Vice Chairman and Finance Committee decided the bank mandates can be completed to progress the transfer to the new bank.

4. BILLS COMMITTEE

RECEIVED the Minutes of the Bills Committee Meetings held 6 August, 3 September, 28 September and 29 October.

(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:

	<u>Date</u>	
NatWest Streamline Account	31 October 2018	£1,812.13
NatWest Treasurers Account	28 September 2018	£230,475.65
NatWest Imprest Account	31 October 2018	£39,628.68
NatWest Special Interest Account	31 October 2018	£581,251.16
Lloyds TSB Current Account	11 June 2018	£184,847.54
Santander	1 August 2018	£190,373.79
TOTAL		£1,228,388.95

6. RATE AND SPECIAL LEVY COLLECTION

REPORTED that the Rates and Special Levies collected as at 31 October 2018 amounted to £500,504, which represents 82.16% of the total due for the year.

7. REVIEW OF EXPENDITURE

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

(As attached to these minutes)

8. RECHARGEABLE WORKS

REPORTED that the following amounts for rechargeable work have been invoiced since April 2018:

LMIDB £112,621 ex VAT

REPORTED that the following amounts for rechargeable work have been received since the last meeting:

LMIDB £112,621

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.