

**LOWER MEDWAY INTERNAL DRAINAGE BOARD**



**MINUTES OF A MEETING of the Finance Committee held during  
The Lower Board Inspection at Over, Cambridgeshire  
on Monday 25 January 2016**

**Members of the Committee Present**

Chairman: H R Neaves

R Hinge  
J C Lewis  
D Dewar-Whalley

In attendance

M D Watson - Clerk & Engineer  
L Collins - Office Administrator

**1. APOLOGIES FOR ABSENCE**

Apologies received from S Batt and S Mair.

**2. MINUTES**

**RESOLVED** that the Minutes of the Finance Committee Meeting held on 7 December 2015 are correctly recorded and that they be signed by the Chairman.

**(As attached to these Minutes)**

**3. MATTERS ARISING FROM PREVIOUS MINUTES**

**Minutes of 8 June 2015**

**Item 5 – Bank Balances**

Reported that the interest paid on the Special Interest account with NatWest Bank will no longer be linked to the Bank of England base rate. The new rate will be 0.10%.

D Dewar-Whalley has very kindly provided the Office Administrator with details of other bank accounts where the Board could move some of their funds to in order to obtain a better rate of interest than that currently being offered by NatWest Bank.

## LMIDB

The Clerk informed members that Bank Mandates have to be obtained and completed, along with the relevant ID produced for members who are signatories on the Boards accounts.

The Clerk also informed members that substantial amounts of money will be leaving the Boards accounts over the coming months once the new Bells & Mocketts pumps station commences.

The Clerk recommended that this matter be left for consideration at the next meeting. All members in attendance **AGREED**.

### **Minutes of 28 September 2015**

#### **Item 6 – Rates and Special Levies**

Reported that the one ratepayer had sent in a cheque for £809.74, but the cheque had bounced and returned to drawer. The Clerk emailed the ratepayer accordingly during September 2015, but the response back was that they had no idea when payment could be made.

The Office Administrator has tried to make contact, but no one answers the phone.

A letter was sent to the ratepayer requesting that payment be made by 30 November 2015, otherwise the Board will have no alternative but to place the recovery of the debt in the hands of the courts.

**REPORTED** that this debt has now been submitted to the Small Claims Court in order to recover the monies owed. The notice of issue will be deemed to be served on 18 January 2016 and the defendant has until 1 February 2016 to reply.

#### **4. BILLS COMMITTEE**

**RECEIVED** the Minutes of the Bills Committee Meetings held on 23 December 2015.

**(As attached to these Minutes)**

#### **5. BANK BALANCES**

The Bank Statements were produced for the Chairman to sign and showed balances as at 31 December 2015:

|                                  |                      |
|----------------------------------|----------------------|
| NatWest Treasurers Account       | £28,179.66           |
| NatWest Imprest Account          | £23,688.57           |
| NatWest Special Interest Account | £978,490.39          |
| HSBC                             | £138,519.60          |
| Lloyds Bank                      | £136,322.49          |
| Santander                        | £174,391.36          |
| <b>TOTAL BANK BALANCES</b>       | <b>£1,479,592.07</b> |

**6. RATES AND SPECIAL LEVY**

**REPORTED** that the Rates and Special Levies collected as at 31 December 2015 amounted to £876,466.85, which represents 99.93% of the total due for the year.

**7. RECHARGABLE WORKS**

**REPORTED** that the following amount for rechargeable work has been invoiced since the last meeting:

UMIDB £4,248.64

**REPORTED** that the following amount for rechargeable work has been received since the last meeting:

UMIDB £4,248.64

**8. REVIEW OF EXPENDITURE**

**RECEIVED** details of the Boards expenditure to date.

**(As attached to these Minutes)**

The Office Administrator explained that there were currently 4 areas that had been \*\* on the report. All of these overspends were reported at the last meeting.

Members were informed that there was one additional overspend of £6 under the heading of J/A Administration Costs Mobile Phones.

The Office Administrator explained that this additional cost was as a result of having a data allowance added to both the Clerk and the Works Supervisors mobile phones to enable them to have access to their emails whilst out of the office. This cost was not included at the time of agreeing the estimates.

D Dewar-Whalley felt that this expenditure document was very good to assist members identifying any areas of over and under spend during the year. He was pleased to see very few overspends, especially at this time of the year.

**9. ANY OTHER BUSINESS**

There was no other business to discuss.

**10. CLOSURE**

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