

UPPER MEDWAY INTERNAL DRAINAGE BOARD



MINUTES OF THE MEETING of the Finance Committee
held on **Tuesday 21 March 2017** at 17 Albion Place

Members of the Committee Present

M Dobson - Acting Chairman

J I B Cannon
T J Reader
C B Wheeler

In attendance

M D Watson - Chief Executive
P Bush - Technical Engineer
L Collins - Office Administrator

1. APOLOGIES FOR ABSENCE

Apologies received from D Aikman.

2. MINUTES

AGREED that the Minutes of the Finance Committee Meeting held on 22 November 2016 are correctly recorded and that they be signed by the Chairman.

(As attached to these minutes)

3. MATTERS ARISING FROM PREVIOUS MINUTES

There were no matters arising from previous minutes to be discussed.

4. BILLS COMMITTEE

RECEIVED the Minutes of the Bills Committee Meetings held on 30 November, 20 December 2016, 27 January and 27 February 2017.

(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 28 February 2017:

NatWest Streamline Account	£861.72
NatWest Treasurers Account	£96,597.74
NatWest Imprest Account	£37,177.84
NatWest Special Interest Account	£499,798.26
Lloyds TSB Current Account	£184,708.56
Santander	£189,378.44
TOTAL	£1,008,522.56

6. RATE AND SPECIAL LEVY COLLECTION

REPORTED that the Rates and Special Levies collected as at 28 February 2017 amounted to £480,715.55 which represents 99.99% 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)

The Office Administrator informed members that there were a number of overspends and these are marked with *. There are also a couple of areas over overspend marked with **. These have already been reported at previous meetings, but details can be provided again if members wished.

REPORTED Small Tools is £100 over budget. This is due to purchasing 2 sets of tools for the mower drivers to carry out preventative maintenance at a cost of £238.

REPORTED Light Plant & Equipment is currently £117 over budget. This is due to additional inspections/checks being carried out on the strimmers, chainsaws and hedgecutters to see what is in safe working order and fit for purpose and what can be economically repaired to continue using.

REPORTED J/A Staff Costs Ers NI is currently £2,101 over budget. This is due to the employment of the Technical Engineer. This position was not known at the time of compiling the estimates.

REPORTED J/A Staff Costs Ers Super is currently £417 over budget. This is due to the employment of the Technical Engineer. This position was not known at the time of compiling the estimates.

REPORTED J/A Office Costs Equipment Supplies >1 year is currently £1,113 over budget. This is due to purchasing the office telephone system. Previously the system was leased, but at the end of the lease contract there was an option to carry on leasing the system at a revised quarterly rate or purchase the system outright. Just over 12 months lease costs equated to the purchase cost of the system. Also,

purchased new office furniture (desks & chairs), as well as the TV for the Board Room. None of these costs were included in the estimates.

REPORTED J/A Office Costs Mobile Phones is currently £190 over budget. This is due to purchasing a mobile handset for the Technical Engineer. This position was not known at the time of compiling the estimates.

8. RECHARGEABLE WORKS

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

LMIDB	£2,767.10	LMIDB	£2,318.82
River Stour IDB	£6,602.71	Rigden & Curling	£270.00
LMIDB	£110.02		

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

LMIDB	£2,767.10	LMIDB	£2,318.82
River Stour IDB	£6,602.71	Rigden & Curling	£270.00
LMIDB	£110.02		

9. ANY OTHER BUSINESS

(a) KCC Superannuation Fund

The Office Administrator informed members that Barnett Waddingham has carried out the triennial Valuation Report.

REPORTED that the Boards contribution rate will decrease from 32.9% to 32.1% with effect from 1 April 2017.

A copy of the Report was available for members to view during the meeting.

10. CLOSURE

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