



ENFIELD ISLAND VILLAGE TRUST
Board Meeting
Tuesday 4th October 2016 (161004)
MINUTES & ACTIONS

Enfield Island Village Trust

| Trustees Present | Initials | Role and Organisation |
|-------------------------------|-----------------|------------------------------|
| Vincent Green (Chair) | VG | Trustee, EIVT |
| Paul King (Secretary) | PK | Trustee, EIVT |
| Jacqui Bainbridge | JB | Trustee, EIVT |
| Andrew College (Treasurer) | AC | Trustee, EIVT |
| Jay Paramanathan (Vice Chair) | JP | Trustee, EIVT |
| Mark Turner | MT | Trustee, EIVT |

| Additional Attendees | Initials | Role and Organisation |
|-----------------------------|-----------------|--|
| Iain Campbell | IC | Independent expert advisor on managing agent contracts |

| Apologies | Initials | Role and Organisation |
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| Item No | Discussions | | |
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| 1 | Welcome and Apologies Meeting opened at 8:10 pm. Trustees welcomed Iain Campbell, invited for the discussion about the managing agent contract | | |
| 2 | Declarations of Interest and Quorum There were no declarations of interest. The meeting was quorate | | |

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| Item No | Discussions | Action/Decision | Timescale |
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| 3 | <p>Update on risk register There were no updates.</p> | | |
| 4 | <p>Minutes from the Previous Meeting and update on actions PK yet to upload documents to Google Drive as many documents are still to be finalised.</p> <p>Duckweed clearance; VG and JP are to meet with canal basin maintenance contractor on Friday 7th October regarding the state of the canal basin. The approach would be that the previous contract be honoured, and he is expected to bring the water up to standard and fix the pumps before the Trust will pay any outstanding invoices. Handover of the keys to the control box will also be requested.</p> <p>Safety check; The MA has been asked to carry out a safety check of the community centre.</p> <p>Schemes of work from previous MA to documented in a spreadsheet; VG distributed copies to the trustees for comparison against the Warwick Estates (WE) contract.</p> <p>Satellite dish at 37A Government Row; VG had advised the householder that the trustees' had no objections.</p> <p>Independent examiner for accounts; AC advised that he had not yet found any accountant to examine the 2015/ 2016 accounts. He was to contact another this week.</p> <p>Hand-over statement; The Interim Manager (IM) has agreed to draft the hand-over statement ready for publication at the appropriate time.</p> <p>Anti-slip strips on wooden bridge; VG had asked WE for more details about the quotes obtained before proceeding with the work, in line with our VfM requirements for works, as there was a large difference between the lowest quote and the others.</p> | <p>PK to upload documents to cloud storage</p> <p>VG & JP to meet with H2O</p> <p>AC to continue search for accounts examiner</p> <p>IM to draft statement</p> <p>VG to report back regarding quotes on anti-slip strips</p> | <p>11/10/2016</p> <p>07/10/2016</p> <p>14/10/2016</p> <p>01/11/2016</p> <p>11/10/2016</p> |

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| 5 | <p>Matters arising from meeting with Interim Managers 30/09/2016</p> | | |
| | <p>Continuation of Trust Office Manager post; The job description for the post has yet to be finalised and an offer made to the current interim incumbent. JB has a job description for a Company Secretary that might be adapted, with other duties added, which will be agreed before the incumbent is approached with an offer. VG is to meet with incumbent on Friday 7th October.</p> | VG to finalise JD for IP | 7/10/2016 |
| | <p>Updated hand-over plan; The IM suggested the trustees take legal advice regarding their obligations to the running of the trust, so the appointment of a solicitor was now urgent. The MA (VWV) has yet to quote for services, and also suggested approaching Devonshires and local companies, perhaps for a one-off instruction. IC suggested Foulds, a previous trust solicitor still in good standing, as they knew the EIV background, but shouldn't have any conflicts of interest.</p> | JP to continue search for solicitor. | 21/10/2016 |
| | <p>The IM agrees with the target hand-over date of 1st November, and confirmed the tasks that need to be completed by that time – agree staffing structure, confirm MA contract and obtain necessary legal advice.</p> | Hand-over tasks to be completed and documents signed | 28/10/2016 |
| | <p>Lease extensions issue; JB has confirmed that the highest level lease (headline) overrode any terms of leases in the structure below. She is waiting for a document to support this.</p> | JB to obtain leasehold documentation | 11/10/2016 |
| | <p>Debtors; Certain leaseholders and freeholders on the Island are in debt to the Trust as a result of unpaid rentcharge, administrative and legal fees incurred in attempting to recover the unpaid amount, and interest charged on one or more of these items. It is not clear if all of the fees are valid and therefore legal advice is to be sought.</p> | IM to advise regarding rent charge debtors JP to approach Foulds re; rent charge issues AC to formulate debtors policies | 11/10/2016 11/10/2016 11/10/2016 |
| | <p>Sale of properties; As both property sales had fallen through, VG suggested keeping both properties for rental income, if we had sufficient cash reserves without selling either. Although this was a grey area with regards to the Trust's rules, it was felt that VfM considerations supported this de-facto situation. VG will ask the IM to clarify the status of tenancies for both properties to help determine the right course of action.</p> | VG to ask IM for report on tenants, and to arrange rental of properties | 11/10/2016 |

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| | <p>Income and reserves were discussed with regards to a business plan going forward. Although an asset survey was needed, the immediate business of the hand-over and AGM came first, so a survey of assets could be arranged for the second quarter of 2017. IC stated that he had some historical data regarding finances, and that a survey would determine the level of work and the reserve provision needed, and thus the level of rent charge to be levied from 2018 onwards. He would send the previous budgets he held to the trustees for guidance.</p> <p>Legal fees were also discussed. The IM had charged the trust £36k per 6 months for services, and the final fees would be known when the accounts were published. Future legal fees would also need to be taken into account with regards to budgets.</p> <p>Membership list; It was agreed that the trust would use the list currently held by the IM.</p> <p>Trustees' indemnity insurance; JP found that Cheshunt brokers could no longer offer us a policy. They recommended two other brokers, one of which had a package of policies for charitable status cover. He will investigate further for directors insurance. IC suggested that this should be arranged by the MA, but it was pointed out that we needed this cover with regards to the appointment of the MA in the first instance, and that we felt that the MA supplying insurance cover for us was a potential conflict of interest.</p> <p>The matter of buildings insurance for the community centre was raised. IC, would investigate if the RSA held this.</p> <p>Standing Orders; JB had made the suggested amendments and the document was being checked over by VG and JP. Further discussion was needed to agree spending authorisations.</p> <p>JB required a copy of the trust's Mems and Arts. PK agreed to do this.</p> <p>MA contract offer from Warwick Estates (WE); IC saw no major issues with the contract. However, he made a number of recommendations for minor improvements, which together would increase contract VfM for the Trust, more properly push back some risk onto the MA,</p> | <p>IC to send previous budgets to trustees</p> <p>JP to investigate further insurance options</p> <p>IC to check buildings insurance for the CC</p> <p>VG/ JP to check standing orders document</p> <p>PK to send JB Mems and Arts</p> | <p>11/10/2016</p> <p>11/10/2016</p> <p>11/10/2016</p> <p>11/10/2016</p> <p>11/10/2016</p> |
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| | <p>and set administrative demands on the MA that could be more reasonably fulfilled within the Trust's desired cost envelope.</p> <p>VG and JP are to meet Carl Beard of WE on Friday to discuss the contract further.</p> <p>IC was thanked for his attendance and very helpful input.</p> | <p>VG/JP to meet with WE senior representative</p> | <p>07/10/2016</p> |
| 6 | <p>A.O.B.</p> <p>Ladia the cleaner has been charging for the use of the trust's carpet cleaner. IP would be asked to find out where these fees had been paid into.</p> <p>MT agreed to obtain quotes for re-decoration of the community centre, with a view to taking the costs out of the rental income, which he would discuss with IP.</p> | <p>VG to ask IP about charged paid for use of the carpet cleaner</p> <p>MT to obtain re-decoration quotes for CC</p> | <p>11/10/2016</p> <p>31/10/2016</p> |
| 7 | <p>Date of next meeting</p> <p>Tuesday 11th October at 8:00 pm</p> | | |

Meeting closed at 10:15 pm.