



ENFIELD ISLAND VILLAGE TRUST
Trustees Board Meeting
Wednesday, 12 April 2017 (170412)
MINUTES & ACTIONS

Trustees

Vincent Green, Chair (VG)	Present
Jay Paramanathan, Vice Chair (JP)	Present
Andrew Colledge, Treasurer (AC)	Present
Paul King, Secretary (PK)	Present
Jacqui Bainbridge (JB)	Present
Mark Turner (MT)	Present

Topic	Item Type	Item Description	Action	
			Owner	Due Date
1	I	Welcome, Apologies and Quorum Check 6 Trustees present, meeting quorate		
2	I	Declarations of Interest None		
3	I	Update on Risk Register No new risks raised		
4	D	Minutes of Previous Meeting Minutes approved		
5	A	Service Level agreement for administration support. Contract is being finalised. Status: Ongoing	JB	25/04/2017
	A	Tenancy Agreements for Trust investment properties, tenancy agreements have been requested from Managing Agent. Status: Ongoing	JB	25/04/2017
	A	Managing Agent weekly update format. Trustees reviewed format and agreed that separate tabs for new, existing and closed actions were easier to print and are better for on-screen use. It was agreed to keep the report in the current format with the current headings. Status: Closed.		
	A	Community Centre, replacement of broken window. It was agreed to authorise the repair and seek reimbursement from the buildings insurance. CCTV footage has been given to the police for investigation. Status: Closed.	VG	13/04/2017
6	I	MA Site Report and Actions Arising Long term debtors. Managing Agent informed the Trustees that there was a charge for obtaining archived information from the Trust's previous solicitors.		
	D	Trustees agreed to pay the charges as necessary to enable the outstanding debt to be collected.		
	I	Rent charge demands for EIVT investment properties. EIVT owns two flats held for investment purposes. EIVT is liable to pay the rentcharge as owner of these properties.		
	D	The receipt of rentcharge needs to be kept separate from investment income and related expenses and a separate bank account will be opened. In the meantime, the rentcharge will be paid to the managing agent from the Trust bank account managed by the interim manager until such time the Trust has opened their own account.		
	A	VG to request payment of rentcharge demands	VG	25/04/2017
	I	Bridge inspections. The Trust is responsible for the maintenance of two bridges over the old river Lee. An inspection has been arranged as part of the regular maintenance programme. The company carrying out the inspection have requested payment in advance.		
	D	Trustees decided that it would be best practice to pay on completion of the work and agreed to ask for a credit account to be opened.		
	A	Complete application for credit account	MA	25/04/2017
7	I	Final accounts for 2016-17 The Trust's Final accounts for the year ended 31 March 2017 must be published by 31 December 2017 which is 9 months of the year end.		

	D	Treasurer reported that the book-keeping system is updated shortly after the end of each month and is ready for the preparation of final accounts. There will be some additional accountancy work required to complete the accounts to trial balance ready for examination. This work falls outside the regular bookkeeping and a quote will be requested. The Trust's independent examiner has agreed to reduce their fee by 10%. The Board agreed that this was good value for money and agreed to accept this offer without going out to tender. The board felt that after the recent instability the Trust needed to demonstrate financial stability to the Charity Commission and retaining the existing independent examiner was prudent at this time.	AC	13/04/2017
	A	AC will write to the independent examiner advising them of their reappointment.	AC	25/04/2017
	A	AC will request a quote from our bookkeeper for the additional work required.	AC	25/04/2017
	D	Debt Collection policy. The board agreed to adopt the Managing Agent's debt collection procedures and to amend EIVT policy accordingly.		
	A	Treasurer to review EIVT debt collection policy	AC	31/05/2017
7		Debtors Review		
	I	A number of debtor accounts were reviewed		
8		Rentcharge queries for 2017-18		
	D	The managing Agent will answer resident's rentcharge queries in the first instance. With any further queries escalated to the Chairman. The trustees agreed a template email composed by Chairman.		
9		Ornamental Canal Basin maintenance contract		
	I	The supplier has requested additional fees for fuel and removal of waste from the site.		
	A	AM will inform the trustees when the quote arrives.	MA	25/04/2017
11		Restrictive covenants regarding conservatories, windows and doors		
	I	The properties in EIVT are subject to a restrictive covenants that governs the changes that can and cannot be made to properties. AC reported that there is a significant problem with the covenant that prevents residents from changing their doors and windows. This effectively prevents residents from installing replacement doors and windows. The problem is twofold: firstly many properties are badly maintained and the softwood windows are rotting, reaching the end of their serviceable life. And secondly many residents have already replaced their windows in breach of the covenants.		
	I	AC reported that previous trustees had prevented residents from adding conservatories to their property. The restrictive covenant does not specifically prevent this as long as specific permission and assurances are sought.		
	A	Trustees asked AC to prepare a paper explaining the problem with possible solutions that will benefit residents.	AC	31/05/2017
12		Trust Rental Property		
		The Trust owns 2 rental properties that provide an investment in both capital growth and rental income. The Trust has experienced cashflow difficulties due to a lack of cash. There are a number of options to increase the level of cash. We can increase rentcharge over an above the amount we need to manage the Village and retain the surplus cash; We can realise some of our reserves by selling one of the investment properties; we can collect outstanding debtor balances. The Trustees are actively collecting debtor balances but still need to increase the level of cash significantly.		
	D	Trustees decided to sell one of the investment properties		
	I	JB reported that remedial work was required in both flats owned by the Trust.		
	A	A valuation before and after renovation would be obtained from an estate agent.	JB	25/04/2017
13		Bollards in Pritchett Close		
	I	The carpark area of Pritchett Close has experienced problems with anti-social behaviour. The residents have requested that lockable bollards be installed to prevent unauthorised access to the car park. However, it was unclear who had asked for the bollards, and where these are to be placed.		
	A	PK to ask AM to investigate and obtain written agreements from the residents concerned.	PK	25/04/2017
15		AOB		
	I	Date of Next Meeting		25/04/2017