

**Minutes of the Meeting of the Trustees of the Educational Foundation of Abigail Bailey and Ann Levett and the Chelveston Village Hall Association on Friday 10<sup>th</sup> February 2012 held at the Village Hall 3:00pm**

**Present:**

Pieter Mommersteeg (Chair), Michael Smith, Penny Hughes, Malcom Russen, Cllr Martin Emerson, Cllr Adrian Dale (Clerk)

**2012.8 Apologies for Absence**

Fr Grant Brockhouse was unable to attend owing to illness and Arthur Wright had a prior engagement..

**2012.9 Minutes of last meeting**

The minutes of the last meeting were approved and signed by Pieter Mommersteeg in Fr. Grant's absence.

**2012.10 Matters arising from the last meeting**

No matters were arising from the meeting that are not covered elsewhere in the meeting.

**2012.11 Report on urgent actions undertaken by the Clerk**

No urgent actions undertaken by the Clerk

**2012.12 Finances of the Trusts**

**(a) Receipts and payments**

	<b>Lloyds TSB</b>	<b>Standard Life</b>
<b>Opening Balances</b>	<b>£9,466.79</b>	<b>£64,973.92</b>
<b>Receipts</b>		
School House Rent	£616.00	
<b>Expenditure</b>		
Building control fees	£203.87	
Insurance premium	£203.52	
<b>Closing Balances</b>	<b>£9,675.40</b>	<b>£64,973.92</b>

**(b) Appointment of Yorkshire Bank as term deposit holders**

Pieter Mommersteeg, Cllr Martin Emerson and the Clerk met with Matthew Blessed from Clydesdale Bank plc on 3<sup>rd</sup> February 2012. He offered 3% on a 12 month £60,000 deposit. The bank is currently owned by National Australia Bank (NAB) but has a UK banking licence. Our deposit would be guaranteed by the Financial Services Compensation Scheme (FSCS). It was subsequently noted that the NAB has put Clydesdale Bank plc up for sale but we have been assured by Clydesdale that their UK banking licence will remain unchanged.

**It was resolved that: Clydesdale Bank PLC be appointed to replace Standard Life as deposit holders for the Foundation.**

**It was further resolved that: £60,000 would be place on a 12 month deposit (with no withdrawals) at an interest rate of 3%.**

**It was further resolved that: The Clerk should investigate the options for an interest bearing deposit account with Lloyds TSB to yield some income from remaining funds whilst retaining instant access.**

**It was further resolve that: The Clerk should investigate the sale of our CCLA units at a point when their valuation is beneficial.**

**(c) Bank statements**

Bank statements for November and December have been received and reconciled for the Chelveston School Trustees accounts and Village Hall accounts.

**2012.13 Village Hall Re-development**

Cllr Martin Emerson brought in a contractor to look at the dividing doors with a view to their refurbishment in situ. A quote is awaited.

The building control drawings have now been submitted to ENC for approval and builders are being asked to quote for the work.

It was agreed that we should explore options for portakabin toilet facilities for use during the refurbishment.

**2012.14 Date of next meeting**

Friday 11<sup>th</sup> May 2012 – 3pm, Village Hall (cancelled and rearranged to 27<sup>th</sup> July 2012)



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