

CORNER GREEN RESIDENTS SOCIETY LTD

MINUTES OF DIRECTORS' MEETING - Monday May 16 2005

Directors Present: Rosie Hewson (21) Chair
Mark Helm (8)
Simon Tilford (6)
Biddy Macfarlane (16) Treasurer

Also in attendance: David Howes (7) Secretary

Action

1. Minutes of Previous Meetings

The minutes of the Directors' meetings held on 21 March and 18 April 2005 were agreed.

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2. Treasurer's Report

- 2.1 It was resolved that National Westminster Bank Plc be requested to act as the bankers of the Company under the terms of the authority set out below.

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Meanings of words used in this Authority

'Account' means an account or accounts held with the Bank in the name of the Company

'Bank' means National Westminster Bank Plc

'Instructions' means

- (a) cheques or other orders for payment, bills accepted and promissory notes or negotiable instruments made, drawn or given on the Account;
- (b) instructions to countermand payment of cheques, bills of exchange or other orders
- (c) endorsement on behalf of the Company of cheques and other orders, drafts, bills, promissory notes and deposit receipts payable to or in the name of the Company;
- (d) instructions to withdraw securities, documents or articles lodged for safe custody in the name of the Company;
- (e) requests for borrowing facilities by way of loan, overdraft, discount or otherwise, and whether secured or otherwise;
- (f) indemnities, guarantees and bonds and instructions for the opening of credits or the issue of guarantees, bonds or indemnities by the Bank;
- (g) instructions for discounting inland or foreign bills;
- (h) instructions to withdraw, deliver, dispose of or deal with any property, documents or securities held in the name of the Company;
- (i) instructions to open further Account(s) in the name of the Company;
- (j) any instruction, request, agreement, undertaking or document necessary for the provision of any of the above purposes;
or otherwise for the provision of banking services (including, in particular, any agreement for the provision of these services by electronic, internet-based or similar means); or giving of information, as between each of the Bank and the Company.

Authority

- 2(a) The Bank is requested to open or continue an Account in the name of the

Company and is authorised to accept Instructions from any two authorised signatories on behalf of the Company, even if the Account becomes overdrawn as a result of the Instructions.

- 2(b) Where Instructions to the Bank are given in any format that is not in writing ['writing' means for this purpose a document bearing an original written authorised signature(s)] the Bank is entitled to accept them if the Bank is satisfied that the Instruction is genuine. We accept that the Bank may require us to enter into a separate agreement(s) with the Bank and/or comply with any further conditions covering any means of providing the Bank with Instructions that are not in writing.
- 2(c) The Company accepts that in the event of a winding up petition being presented against the Company, the Bank may refuse to make payments out of the Account.

Constitution of the Company

- 3 The Bank is to be given a copy of the Certificate of Incorporation (including Certificate of Incorporation on Change of Name) of the Company and, for a Public Company, the Trading Certificate issued by the Registrar of Companies.
- The Bank is to be given a list of names of the Directors, Company Secretary and other Officers of the Company and to be advised of any alterations to the list.
- All lists, notifications and resolutions provided to the Bank from time to time shall be certified as correct by the Company Secretary or a Director.
- The Bank is to be given a certified list of the names of the authorised signatories with their specimen signatures.
- The Bank will be advised of additions to the list by way of certified Resolutions of the Directors of the Company.
- The Bank will be notified of resignations and retirements of those authorised to give Instructions.
- This authority shall continue until receipt by the Bank of a certified copy of a later Board Resolution amending or rescinding this Resolution.

- 2.2 The Directors further resolved that Rosie Hewson (Number 21), Mark Helm No 8), Simon Tilford (No 6) and David Howes (No 7) be added to the list of authorised signatories.

BM

- 2.3 Biddy MacFarlane presented the draft accounts for 2004-05 as prepared by Porter Garland. The accounts were agreed by the Directors and two copies were signed by Mark Helm on their behalf, and by David Howes as Company Secretary where required. One set to be sent to Porter Garland with a request for them to sign and return 24 copies for distribution with AGM notice and agenda.

- 2.4 Directors voiced appreciation of Dick Hewson's efforts in pursuing finalization of the accounts.

BM

3. Works

- 3.1 Directors agreed payment of £120 for the new sign at the Pond Road entrance to Corner Green.

4. Welcome Pack

4.1 David Howes to provide Mark Helm with hard copy of Information to Residents and Mark to create updated MS Word version for posting on CGRS website. DH/MH

5. **Summer Party**

5.1 Directors agreed a date of Saturday 25 June for the Corner Green summer party. Further notice to be included with AGM notice. DH

6. **AGM**

6.1 David Howes advised that St Michaels Hall was booked for the AGM on Monday 27 June 2005. Directors pre-meet at 7:30, general meeting starts at 8:00. Biddy MacFarlane to provide David with a cheque for £45 payable to "St Michaels Church Hall a/c". BM

6.2 Directors agreed the order of business for the AGM which would be included on the agenda to be circulated with the notice and accounts. Biddy MacFarlane to review budget and service charge forecasts submitted to 2004 AGM to check that these remain valid and if so these would be recirculated in advance of the meeting. DH/BM