

CORNER GREEN RESIDENTS SOCIETY LTD

MINUTES OF DIRECTORS' MEETING - Monday April 18 2005

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

Apologies for absence: David Howes (7) Secretary

Action

1. Treasurer's Report

Biddy MacFarlane explained that she had requested the meeting because, as treasurer, she was concerned to discover that a large amount was held on current account which ought to be transferred to deposit to earn more interest. [secretary's note: this was despite heroic efforts by Tim Layton to get the money transferred when he was Treasurer – thwarted by Nat West's ineptitude].

The bank required two authorised signatories to sign the letter directing the transfer, but none of the directors other than Biddy was an authorised signatory [secretary's note: once again despite efforts by Vicky Hobbs when she was Treasurer – again thwarted by Nat West's ineptitude]. The amount sought to be transferred was £6,800 and Biddy explained how this figure was calculated.

Biddy proposed that the sum of £6,800 be transferred forthwith from current account to capital reserve account and that the signatories to the transfer request be Tim Layton and herself. This proposal was seconded by Mark Helm and agreed.

BM