

Millbank Estate Management Organisation  
 Management Committee Meeting Minutes  
 Thursday 8 September 2011 at 6:30pm, MEMO Boardroom



**Present:** Wilfried Rimensberger (WR) Chairman  
 Neil Cocking (NC) Treasurer  
 Barbara Charalambous (BC) Board Member  
 Gwendolyn Morgan (GM) Board Member  
 Pat Johnstone (PJ) Secretary  
 Lynda Hiscock (LH) Board Member


**Apologies:** Phil Hayes (PH) Vice Chairman  
 Obi Nwosu (ON) Board Member  
 Margaret Landman (ML) Board Member

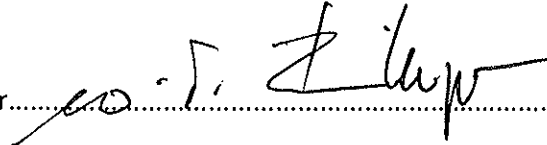
**In Attendance:** Annelie Sernevall (AS) Estate Director  
 Jo Pittman (JP) Sayer Vincent  
 Nicole Vargas (NV) Finance Administrator

<b>1</b>	<b>INTRODUCTION</b>	<b>Action</b>
1.1	Treasurer welcomed everyone to the meeting at 7:48pm	
<b>2</b>	<b>DECLARATION OF INTEREST</b>	
2.1	No declarations of interest were declared.	
<b>3</b>	<b>MINUTES FROM LAST MEETING/MATTERS ARISING</b>	
3.1	AS stated there was a spelling error in 'proofread' on 3.3 (p1)	
3.2	AS advised a website strategy of one new post per week will be introduced from next week.	
3.3	NC suggested creating posters to promote the website and place in each building's entrance, and to include as a banner advert at top of each newsletter.	
3.4	AS noted in association with 4.7, the office now has two volunteers in the office three days each, overlapping on Monday, which has eased workload.	
3.5	AS stated that last meeting it was reported there might be an adverse affect on void turnaround figures from many empty properties, but are actually the second lowest in the borough with a void turnaround of 13 days.	
3.6	NC noted 8.2 needs to be amended to reflect the tipped paint was also on the pavement and brickwork.	
<b>4</b>	<b>ANNUAL ACCOUNTS</b>	

4.1	JP explained the audit report illustrated a deficit for the year as a result of underfunding by City West homes.	
4.2	NV explained the deficit is a result of reporting sales on a cash flow basis, not taking into account historical debt with City West homes and double counting invoices at the end of the year.	
4.3	AS stated MEMO has been in the position of trying to negotiate an increase in allowances, and although in deficit, it will allow this increase and offer the organisation a better financial position in three years.	
4.4	JP noted the audit report will support the argument MEMO have been underfunded with an accumulated deficit of 117,000 pounds, and included in the report is a disclosure as why the management committee is still able to operate despite deficit.	
4.5	AS stated City West have set a precedent by paying the 20% increase allowance since April 2011. This year, MEMO has received 40,000 pounds more, which in effect, is this year's deficit. If it is backdated as negotiated with City West to a revised allowance, the debt will be wiped.	
4.6	JP stated as new auditors, they were required to repeat the limitation of scope so this audit report won't be a clean report, but an unqualified audit report.	
4.7	BC emphasised that the Board need to be confident in answers about the deficit when approaching AGM and answering resident questions.	
4.8	JP stated that MEMO has addressed most governance recommendations from last year's audit, which is positive.	
4.9	JP advised that if the organisation offered services outside of their society, taxes may be involved and needs to be taken into consideration before embarking on new service introductions.	
<b>5</b>	<b>NORTH GATE ARINSON RENEWAL OF SUBSCRIPTION</b>	
5.1	WR stated that North Gate Arinso have been a safeguard for the organisation and have been a useful service particularly with disputes.	
5.2	AS recommended if re-subscribing, a three or seven year term would be the best option since it would be cheaper as well as not having to go through this exercise every year.	
5.3	BC suggested AS tender quotes from other competitors for best business practice, which was agreed upon by the Board.	AS to tender other companies and provide Board with quotes
<b>6</b>	<b>FINANCE REPORT</b>	
6.1	Finance report not included as a result of audit report.	

<b>7</b>	<b>ESTATE MANAGER REPORT (inc housing management, repairs and maintenance)</b>	
7.1	AS announced that MEMO has received the ISO 9001 accreditation. Was agreed by Board to frame and launch at AGM.	Board to launch at AGM
7.2	AS has received 4 nominations to join the board to date.	
7.3	NC noted audited accounts legislation has changed and MEMO are no longer obliged to do a full audit of accounts every year which could result in financial savings. NC suggested the Board consider raising it as an item at the AGM to change to an unaudited financial statement each year.	
7.4	It was agreed by the Board to remain with a full audit but to further explore options of unaudited financial statements.	Explore unaudited financial statements
7.5	NC raised concerns with auditors Sayer Vincent about limited liaison with MEMO and he as Treasurer. The Board agreed to bring to vote the reappointment of the auditors at the upcoming AGM.	Reappointment of Vincent Sayer at AGM
<b>8</b>	<b>ANY OTHER BUSINESS</b>	
8.1	NC mentioned allocations training projected for the upcoming week had been postponed and require following up Mervin. BC suggested on basis of new Board members, they should be involved in this training.	
8.2	WR stated on statutory basis, MEMO need to perform a social audit across the whole company through an external group, which should be explored and undertaken in the next 4 – 6 weeks.	Social audit to be explored
8.3	Chairman closed the meeting at 8:20pm.	

Vice Chair  
Secretary .....  ..... Date 27/10/2011

Chair .....  ..... Date 27/10/2011

