

NPMA LIMITED

Minutes of a meeting of the Board of Directors held on 16th May 2016 in Chelmsford.

PRESENT: Mrs S Lynam
Mr S Powell
Mrs D Thorpe
Mr S Bennett (Chair)

IN ATTENDANCE: Mr A Lefley
Dr A Oluwatudimu
Ms A Sterling
Miss C Ludlam

630. DECLARATION OF INTERESTS

630.1 There were no declarations of interests.

631. APOLOGIES

631.1 No apologies were received.

632. MINUTES OF THE PREVIOUS MEETING

632.1 The minutes of the meeting held on 4th November 2015 were **AGREED** as a correct record.

633. MATTERS ARISING

633.1 There were no matters arising from the minutes of the meeting held on 4th November 2015.

634. RETIREMENT & APPOINTMENT OF DIRECTORS

634.1 The Board noted the retirement of Phil Griffiths as a Director of the NPMA board from 24th December 2015.

634.2 The Board noted the appointment of Stuart Powell as a Director of the NPMA board with effect from 24th December 2015.

635. SIGNING AUTHORISATION

635.1 The Board noted the Directors approved via email for the two Assistant Directors of NPMA having £20k (plus VAT) signatory authorisation.

636. OPTIONS FOR MANAGEMENT OF REACTIVE MAINTENANCE

636.1 The Board discussed the issues relating to the current reactive maintenance contract and the options available to the Board.

636.2 The Board reviewed the appendix attached to the report and queried the figures stated. It was agreed that Andy Lefley would further review these figures and report back to the Board.

636.3 It was agreed that if the performance of the contractor did not improve then the intention would be to terminate the current agreement with them.

AL to follow up

637. FORECAST FINANCIAL STATEMENT FOR THE YEAR ENDING 31 JULY 2016

637.1 It was noted that the forecast balance sheet showed net assets of £10.365m. The accumulated profit and loss account increased by £137k to the revised surplus of £365k.

637.2 It was reported that the accounts showed a cash balance of £1.373 and a cash inflow of £933k.

637.3 Stuart Powell reported that he would discuss the gift aid sums stated with Debbie Ledwell and report back at the next board meeting.

637.4 The Board noted the forecast financial statements for the year ending 31 July 2016.

SP to follow up

Andy Lefley and Akin Oluwatudimu left the meeting

638. PAY REVIEW

638.1 *Please see confidential minute.*

639. DATE OF THE NEXT MEETING

639.1 It was noted that the date of the next meeting would be on 25th July 2016 at 11.00 am in the Tindal Dining Room, Chelmsford.

CHAIRMAN

DATE