

**CHELMSFORD COLLEGE
BOARD OF THE CORPORATION
27 September 2019**

Draft Minutes

Minutes of a Meeting of the Board of the Corporation held at the Committee Room, Moulsham Street Campus, Chelmsford on Friday 27 September 2019 at 2.00 pm.

PRESENT: Elaine Oddie (Chair)
Andy Sparks (Principal)
Jenny Beaumont
Stuart Hodges
Susan Hughes
Janet Maynard
Christian Norman
Amanda Montague
Jaya Patten
Thomas Pipe
Barbara Vohmann
Doug Zeeman

IN ATTENDANCE: Caroline Williams (Deputy Principal)
Debs Hurst (Vice Principal, Finance & Corporate Resources)
Joanne Harrington (Assistant Clerk)
Any Simmonds (Executive Assistant)

1354. APOLOGIES FOR ABSENCE AND WELCOME TO STUDENT GOVERNOR

Apologies for Absence were received from Sarah Noble (Vice Chair), Seena Shah and Rob Millea (Clerk to the Corporation).

The Chair welcomed Thomas Pipe (Student Governor) to his first Board Meeting. He is a Public Services student (second year) at Moulsham Street Campus studying BTEC Level 3 Extended Diploma.

The Principal gave an update on Rob Millea's condition, and the Board conveyed their very best wishes to Rob for a speedy recovery.

The Chair reported that she had been advised by Seena Shah that she has been selected as the prospective parliamentary candidate for Brentford & Isleworth in West London, and would therefore be unable to meet her requirements as Governor for the next few months.

The Board **AGREED** that Seena Shah be granted leave of absence from the Board and Committee attendance for the period up to 31st December 2019. This is to be reviewed in the New Year.

1355. DECLARATIONS OF INTEREST AND CONFIDENTIAL ITEMS

Barbara Vohmann renewed her declaration as an employee of Anglia Ruskin University and her involvement with links between ARU and Writtle University College.

The Vice Principal, Finance & Corporate Resources informed the Board that she continues her role as a Member Representative on the Essex LGPS Advisory Board.

The Principal and the Chair notified their declarations as Directors of Essex Shared Services Limited.

The Principal declared his interest as Director and acting Chair of ACER Limited (dormant company).

Christian Norman declared an interest in that he is now being employed by New City College, London on a short term contract.

A Part 2 Meeting immediately followed this Meeting to discuss the College's Strategic Future which all governors attended.

At the request of the Principal, the Board **AGREED** that the Deputy Principal, the Vice Principal, Finance & Corporate Services, Assistant Clerk and Executive Assistant could remain in the Part 2 Meeting for the discussions regarding this subject.

The business of the Part 2 Meeting is all deemed to be **Confidential**.

1356. URGENT BUSINESS

There were no items of Urgent Business.

A **RESOLUTION** was tabled at the meeting. The Board were requested to approve a resolution for the college to refinance the existing loan with Lloyds Bank, as Lloyds require a legal charge over the property at Moulsham Street. This was due to Barclays requiring a charge over Princes Road for their loan to repay the RCF and Lloyds did not want to continue to lend without security.

In answer to a question, DH confirmed the original loan was for £4.5m and the balance outstanding is £2.8m which needs to be repaid by 2026. The Resolution will be uploaded to the portal once signed by all parties.

DH confirm for clarification that there would be a loan of £2.8m with Lloyds secured over Moulsham Street campus, and £1.5m with Barclays Bank secured by Princes Road Campus.

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Amanda Montague
Barbara Vohmann
Doug Zeeman
Jaya Patten
Thomas Pipe (Student Governor)
Joanne Harrington (Assistant Clerk)

BUSINESS OF THE MEETING

The Chair explained that the business of the meeting was to approve the College entering into, in good faith and for the purposes of carrying on its business:

a committed secured term facility agreement between the College (as borrower) and Lloyds Bank plc (**Lender**) (as lender) (**Facility Agreement**) in respect of a term loan facility of £2,800,000 for the purpose of refinancing an existing facility entered into on 16 June 2011; a Legal Charge over the property at 102 Moulsham Street, Chelmsford, Essex CM2 0JQ; and each other document described into which the College is a party.

It was noted that, at the time of deciding to commit the College to each Document, the College is solvent and will not become insolvent due to entering into, and performing its obligations under, the Documents.

PRODUCTION AND CONSIDERATION OF DOCUMENTS

The latest draft of each Document was produced to the meeting. It was noted that:

the Facility Agreement contained the terms and conditions on which the Lender was prepared for the period specified in it to make a facility available to the College;

the final amount of the Facility Agreement remains subject to confirmation and agreement with the Lender;

the Facility Agreement would be secured by the Legal Charge and will be secured by the existing security granted by the College and its subsidiary companies to the Lender;

the Facility Agreement contained covenants with which the College would have to comply for the duration of the facility made available under the Facility Agreement;

the Facility Agreement contained warranties and representations which the College would be required to make on entering into the Facility Agreement and on drawdown of the loan;

the Facility Agreement provided for an arrangement fee of £10,000 payable on acceptance of the Facility Agreement; and

the governors confirmed their full understanding of the effect and implications for the College of those Documents to which the College is to be a party.

RESOLUTIONS

Following consideration, including consideration of the terms of the Documents and the transactions contemplated by them, the meeting resolved that the College's entry into of the Documents and the transactions contemplated by them would promote the success of the College because it would allow the College to refinance its existing facilities with the Lender (including the refinance of the existing Revolving Credit Facility with the Lender with Barclays Bank plc) on more advantageous terms and further resolved that:

the terms of, and the transactions contemplated by, the Documents and any ancillary or related documents:
be and are approved; and

are in accordance with and do not contravene the constitutional documents of the College or any law or other obligation of the College and, in particular, no limit on the powers of the College or its governors to borrow money would be exceeded by the College entering into or performing its obligations under the Documents,

and that the College execute or sign (as appropriate) and deliver the Documents and any ancillary or related documents;

the performance by the College of its obligations under the Documents be and is approved;

Deborah Hurst is hereby authorised to accept and sign the Facility Agreement on behalf of the College and deliver this to the Lender and in doing so to agree and approve any amendments made to the Facility Agreement and ancillary or related documents after the holding of this meeting including, without limitation, finalising the amount of the loan;

Deborah Hurst and Andrew Sparks are hereby authorised to witness the affixing of the College's seal and to deliver as a deed the Legal Charge and in doing so to agree and approve any amendments made to the Legal Charge and ancillary or related documents after the holding of this meeting;

any one of Deborah Hurst and Andrew Sparks are severally hereby authorised on behalf of the College to give all written, telephone or email instructions to the Lender for the purpose of selecting interest bases or interest periods which are to apply under the Facility Agreement from time to time

Deborah Hurst and, in the case of any document to be executed as a deed, Deborah Hurst and Andrew Sparks are hereby authorised to witness the affixing of the College's seal and to deliver as a deed any other Document and any document ancillary or related to any Document and in doing so to agree and approve any amendments made to any such Documents and ancillary or related documents after the holding of this meeting;

Deborah Hurst is authorised to sign and/or dispatch or deliver all other documents, notices and certificates to be signed and/or dispatched or delivered by the College under or in connection with any Document including any Utilisation Request; and

Deborah Hurst and Andrew Sparks be severally authorised to do any act, matter or thing, and to sign, execute and deliver any document as they may deem necessary or desirable to be done or executed in connection with the financing to be provided to the College or the Documents, and to approve any amendments (whether or not material) or complete any details in relation to any Document or any other document referred to in these resolutions (including additional parties), that approval being conclusively evidenced by the execution or signature of the relevant document.

The Board **AGREED** the resolution on the proviso that loan interest would remain at 0.95%, and it would not increase to 1.20% as currently written in the Facility letter.

A governor asked the consequences if Lloyds will not agree that the interest rate remain at 0.95%. Debs Hurst confirmed that the Board would be advised by email with the updated position and, if necessary, the Board would be required to give further authorisation if Lloyds would not agree to this change in the Facility letter.

1357. MINUTES OF THE MEETING HELD ON 4 JULY 2019

The Minutes of the Meeting held on 4 July 2019 were **APPROVED** and **SIGNED** by the Chair.

Governor questions

Jenny Beaumont asked if there had been any issues with students being affected by Brexit.

The Principal confirmed that the College is still in the process of running checks due to the new in-take. Additionally, he informed the meeting, that having completed a DfE Brexit survey this week, he would be asking Marco Iciek (Director of Learner Inclusion & Development) to ensure EU students have the required Settled Status. An update will be provided at the next meeting.

ACTION: CLERK

Jenny Beaumont asked about High Level apprenticeships and the Deputy Principal responded by advising this is a direction the College is trying to develop. In particular, some employers have enquired about Apprenticeships at higher levels in Engineering.

1358. MATTERS ARISING

The Clerk tabled a paper tracking actions arising from the last minutes, all of which are covered elsewhere in the Agenda.

1359. PRINCIPAL'S REPORT

The Principal presented a written Report for the information of governors, along with a slide presentation highlighting current key issues.

Recruitment

He stated that 2018/19 has been a good year for the College and 2019/20 has started well, although recruitment numbers are down for 16-18 students (2119 against 2209 at the same time last year) but looks strong for Apprenticeships.

19+ and HNC numbers are down at present and the College will need to review its curriculum offer to make sure it is meeting local demand. The Principal confirmed that sub-contracting provision will be secured initially for around £100K, as is currently the case.

Recruitment by curriculum area was reviewed. Provision at Princes Road Campus is over 100%.

It was noted that Catering & Hospitality has increased by 18% and overall Hair & Beauty has increased, although Beauty has risen, but Hair has declined. These are two areas in which the College has made recent substantial investment.

Technical Construction enrolments are down 36, which equates to 8 FTEs (mostly in HE). Full Time recruitment is quite strong but there is variability in Part Time learners, although looking reasonable. Engineering enrolments look positive. It was noted that Thames Water are starting their Apprentices with us.

The decline in Curriculum is within areas based at Moulsham Street. Art & Media is 54 down from previous year; Child Care and Access also have experienced a decline.

Although these are areas that schools also deliver, the College has recruited an additional 73 Level 1 and 68 Level 2 students that have come from schools. The College has lost 160 learners in our internal pipeline with Level 3 being the main issue. Retention issues from last year have affected the internal progression this year.

There will need to be a re-distribution of staffing, and efficiencies are being reviewed. In addition, The College will be working with teams around resourcing and identifying areas where capital investment should be place to make sure each area is competitive.

Susan Hughes asked if the performance of late joining students is affected and the Principal confirmed that it can have a minor impact because of the need for those students to catch up.

Risk Register/Dartboard

The Register was discussed at the Audit Committee on 10 September 2019 and the Board **NOTED** the following:

- The only RED risk relates to the possible under-achievement of the Adult Education Budget funding for the year ended 31 July 2019 which could result in a clawback of (max) £60K, repayable in January 2020. However, this is still conditional on achievement and learning support information from partners which is yet to be finalised. The final outturn will be known at the end of October.
- The previous RED risk relating to the Ofsted Revised Inspection Framework has been moved to AMBER given the level of preparation which has been undertaken within the College for an inspection
- A GREEN risk has been added showing the impact of a 'no-deal BREXIT'.

The Principal advised that the College still awaits a visit from Jules Steele, the new Senior HMI.

The Principal suggested that a new risk be added to the Register regarding income levels and long term sustainability of the College which reflects discussions taking place in respect of the College's Strategic Future.

ACTION: DH

Governors' Development Day 18/10/19

The Principal provided an overview of the Governors' Development Day programme to be held on 18 October 2019 at the Moulsham Street Campus It will include:

- Review of SAR and CIP (carried forward from this Meeting)
- Update on Strategic options with information on similar sized colleges
- Learning walks
- Lunch - Students to join Governors
- Paul Goddard from Scrutton Bland (Internal Audit Service) will present a session on Risk Appetite/Tolerance
- Gender pay session

In addition, a Special Board Meeting will be held during the Day to discuss the SAR/CIP noted above and also Governance matters on today's Agenda. This decision was made to allow sufficient time for the Part 2 Agenda.

Staffing matters are addressed in the HR Report (minute **1360**).

The Board **NOTED** that the draft SAR is prepared in the new Ofsted inspection framework format (minute **1362**). The grade proposed in the SAR is Good. Fuller discussion will take place at the Development Day on 18 October 2019.

Funding & Finance

The Board were informed that a small operating surplus of £60K is currently projected for the 2018/19 year. To this will be added the surplus on the sale of Beacon House, release of the revaluation reserve and there will be adjustments for pension accounting under FRS102.

The indicative budget for 2019/20 has been set with a surplus of £400K and will be revisited in October when staffing and student requirements clarified, to ensure the planned surplus is maintained.

The aim is to ring fence the additional ESFA funding received this year to compensate for the anticipated drop in funding in 2020/21.

The College will maintain Requires Improvement (formerly described as Satisfactory) Financial Health providing the projected outturn position is confirmed and audited.

Student results 2018/19

Student performance looks reasonable positive but slightly down on last year's high levels. The results will be confirmed when the final return has been submitted in mid-October.

It was noted that this is the second year of the new GCSE Maths and English specifications - English achievement rose 2.5pp to 38.9% (9.3pp above last year) and Maths achievement rose 3pp to 27.8% (7pp above last year).

Apprenticeships achievement was positive in 2018/19 compared to last year with an increase of 11pp.

Princes Road Redevelopment

The new reception area was officially opened by the Chair on Thursday 5 September, with all governors being present.

The Report was **RECEIVED**.

1360. HUMAN RESOURCES REPORT

The Board **RECEIVED** a Report from the Vice Principal, Finance & Corporate Resources on Human Resources matters.

The key points were:

- **Turnover** to date for this academic year annualised is 15.26% (15.26% at time of last report) against a target for the year of 18%. The overall trend remains pleasingly downwards and compares well with the AoC benchmark in the Eastern Region of 18.9%
- Staff recruitment remains high during this term with successful recruitment of 19 staff during the summer with some further recruitment in process
- **Sickness absence** has risen averaging 8.15 days in the rolling twelve month period to end of August against AoC benchmark (2017/18) of 5.2 days and 8.15 days at the time of the last Report. Long term staff absence has reduced
- **Employment relations** are good with the unions and there have been no claims made to the Employment Tribunal. A recent Meeting with the new UCU Representative was positive.
- Three grievances are being handled through the College grievance procedure
- There is one case going to **Employment Tribunal** which is expected to take place in April 2020
- The 1% Pay Award was well received by staff. Increments for teaching staff will be reviewed after Christmas 2019, but lecturers who have achieved teaching qualifications will receive increments from 1 September 2019

There has been a lot of activity in the area of Mental Health and Well Being initiatives including:

- Questionnaire on MH and WB circulated to staff
- VP, FCS and the HR Manager have met with Focus groups to address findings
- Recognition of common themes from staff: communication, work/life balance, recognition of the issues
- Development of an intranet site for staff Wellbeing
- Yoga classes being run on a trial basis

The Report was **NOTED**.

1361. FINANCE REPORT

1361.1 Management Accounts for the year ended to 31 July 2019

The Vice Principal, Finance & Corporate Services **PRESENTED** the Management Accounts for the year ended 31 July 2019 for discussion and comment by the Board. These have been reviewed by the designated Finance Governors.

For the year, the College is showing an operating surplus of £59K in the Management Accounts against a budgeted deficit in the May reforecast of £69K, a favourable variance of £128K. However, year end adjustments have reduced the projected surplus to £35K. In addition, the Board noted the small clawback of £60K which is likely in January 2020 as a result of under-achievement of AEB funding.

The VP, FCS stipulated that the adjusted surplus of £35K is a Group figure and comprises a loss by the College of £150K and a surplus earned by Dovedale Nursery of £185K.

Total income amounted to £15.72 million and total expenditure amounted to £15.683 million.

The Accounts were accompanied by a detailed commentary explaining the variances from budget. These management accounts do not take into account any adjustments which will result from including FRS102 pension adjustments.

At 31 July 2019, group net assets stood at £16.124 million, including cash of £724K and revalued fixed assets of £29.830 million.

The College's Financial Health for 2018/19 to date, based on the SFA's new methodology and designations, is Requires Improvement and is likely to remain so for 2019/20.

The current ratio stands at 0.62 broadly as expected, but slightly under target of 0.6. Pay expenditure as a percentage of income is 64% against target of 63.83%. It is in line with the suggestion from the FE Commissioner that pay as a percentage of income should not exceed 65%.

Borrowing as a percentage of income is 26.43, which is lower than the ESFA tolerances of 40% to 60%, and is a direct consequence of loans repaid from some of the Beacon House sale proceeds.

All bank covenants are being met.

A governor asked why AEB achievement had come in slightly lower than the allocation. There was a discussion about Adult provision and the Principal advised that Aspire work (former sub-contractor) is now being done in house and there were some issues regarding achievement and the aim is to get the work completed earlier.

For the future, the Principal reported that Qube (current sub-contractor) have requested a meeting to discuss contract management and this issue is being addressed.

The Board **APPROVED** the draft Management Accounts for the year ended 31 July 2019.

1361.2 Capital Update

The Vice Principal, Finance & Corporate Services **PRESENTED** a Report on the progress with the programme of Capital Works proposed for 2019/20, which had been approved by the Board at its July Meeting.

The key capital areas are:

- Completion of Hair & Beauty and the new Reception area at Princes Road
- Atrium & seating at Princes Road
- Carpentry Workshop
- Interview Room for meetings with individual students
- Art Room split at Moulsham Street
- Creation of practical space for nursing at Moulsham Street
- Outdoor seating at Moulsham Street
- High Needs provision (new building) at Moulsham Street
- Dovedale Sports Hall refurbishment
- Additional Nursery classroom

The VP, F&CS will provide a further update on the progress with these projects at the December Board Meeting. This update will include the Property Strategy for the next 3-5 years.

The Board were informed that, on behalf of the ESFA, Capita are undertaking an Estates Review this week and their findings will be relevant to the Strategy, by providing a benchmark for the College and the possibility of future capital funding. This answered a question posed by the Chair.

The Report gave detail of the status of these areas.

The Board **NOTED** the Report.

ACTION: DH

1361.3 Year end accounts and audit

The Vice Principal, Finance & Corporate Services provided an analysis of the differences between the management accounts position for the year (see minute **1361.1**) and the statutory financial accounts position.

Surplus per management accounts (with adjustments noted above)	£ 35K
Release of revaluation reserve	130K
Surplus on sale of Beacon House	365K
Past service costs (pension)	(502)K
Interest on pension liabilities	(127)K
Actuarial loss	(70)K
Total Comprehensive Income (subject to audit)	£(169)K

KPMG will be starting their year end audit shortly. They will be particularly reviewing income recognition and the computation of accruals and reconciliations of balances generally.

A governor asked why is the pension fund deficit going up again. The VP, FCS responded by saying that the year end position at 31st July 2019 is based on a number of criteria including the discount rate, assumptions for pay rises in the future and the demographic make up of the employees in the scheme at that point in time and will fluctuate from year to year.

The key point now is the actuarial review which has taken place. The deficit 3 years ago was £7.2m and each employer in the scheme will be given an updated position by December 2019.

A governor asked if the College could challenge the assumptions. The VP, FCS responded to the effect that the College does challenge the year end adjustment each year (e.g. the pay increase has been reduced to 1%) but for the actuarial review the assumptions are for the whole fund which includes many other employers. The College is a relatively small part of the Scheme and therefore has limited influence over the factors giving rise to each triennial revaluation.

The Board **RECEIVED** the draft Forecast from the Management Accounts to the Financial Accounts for the year ending 31 July 2019.

1361.4 Insurance Review 2019/20

The Vice Principal, Finance & Corporate Services **PRESENTED** a Report outlining the College's Insurance Cover for 2019/20 for review by the Board as part of its duty to safeguard the assets of the organisation and

procure protective cover against other risks to which the College might be exposed.

The costs of the main insurances for 2019/20 is £27.5K and £2.9K for motor vehicles compared with the 2018/19 cost of £52K and £3.6K for motor vehicles and this was **AGREED**.

The arrangements had been with RSA until 31 July 2019 but a review of the market was carried out by tender as proposed last year and the College have appointed Aviva as insurer – brokered by FE Protect.

The VP, FCS reported that the restatement values ascribed to College property in the insurance schedule of £60million is more realistic.

Governor questions

A governor questioned whether Terrorism is no longer a risk as it is not specifically insured within the premium due. The VP, FCS stated that it is not regarded as a high risk. It will continue to be reviewed and can be added if necessary. In the sector locally, other FE colleges do not take out specific terrorism insurance either.

A governor asked about our Employment tribunal arrangements and The VP, FCR confirmed we use Peninsula for HR issues at a cost of £12K per annum; a £100K pay-out is covered.

1361.5 Risk Management Policy

The Vice Principal, Finance & Corporate Resources **PRESENTED** the revised Risk Management Policy following queries raised at the July Board Meeting and having taken advice from Scrutton Bland on changes in wording.

The changes were discussed by the Audit Committee at their Meeting on 10 September 2019 and are covered in the Audit Committee minutes of that date, provided to Members.

A governor asked if the revised Policy alters items currently plotted on the Risk Dartboard and it was confirmed that there are no changes to the way in which risk is categorised by the College.

The Audit Committee had recommended the revised Policy to the Board and it was **APPROVED**.

1361.6 Financial Regulations

The Board **APPROVED** the updated Financial Regulations, which had been reviewed and recommended for approval by the Audit Committee at its Meeting on 10 September 2019. The Minutes of that Meeting itemise the amendments.

It was noted that the Major Projects and Development and Procurement appendices remain to be completed. It was further noted that Money Laundering is a minimum risk to the College as students do not pay fees in cash.

1361.7 Banking Arrangements

The VP, FCS summarised the paper supplied to the Board, which proposed that the College change its bankers from Lloyds to Barclays with effect from 1 January 2020.

Although there will not be any financial savings, it is expected that the Relationship Management with Barclays will be more conducive to future requirements of the College than that of the current bankers, Lloyds.

Governors were informed that Lloyds are asking to renegotiate the loan interest on the old facility – this is covered under URGENT Business (minute **1356** above).

The Board **AGREED** to change the College bankers from Lloyds Bank to Barclays Bank with effect from 1st January 2020.

1362. SELF-ASSESSMENT REPORT 2018/19

The Deputy Principal **PRESENTED** the draft SAR for 2018/19 to the Board but, in view of time constraints at this Meeting, it will be reviewed in detail at the Governors Development Day on 18 October 2019.

After that, it will be reviewed in more depth by the Quality & Learners Committee on 5 November 2019 and then be approved by the Board in final form on 6 December 2019.

It was noted that final ILR assessment figures will be available on 18 October. It is proposed that the College will continue to be GOOD.

The SAR will move to completion through review by the Quality & Learners Committee on 5 November 2019 and then be approved by the Board in final form on 6 December 2019.

The Board **NOTED** the Report.

1363. KEY PERFORMANCE INDICATORS 2018/19

The Board **RECEIVED** a detailed paper itemising KPIs for the College and the outturn for 2018/19, with commentary. The Principal gave an overview and they will be reviewed in more detail at Governors Development Day in respect of SAR statistics.

The following points were noted:

- AEB funding will not reach the full allocation and is unlikely to be within the 97% tolerance, thus there will be a clawback next January in the order of £60K
- Overall College attendance is 86% against KPI of 90% and is still being dragged down by poorer attendance in English & maths, although it is no worse than in previous years
- Students at Risk are lower than last year (13% down equating to about 25 students)
- Apprenticeships 16-18 income has been strong although 19+ has underperformed
- Retention was 92% against target of 93%: male students retention is down 4pp on last year
- Overall, the performance data is not quite as good as last year especially achievement in level 3, but is still strong, being above the latest National Rate (2017/18) in virtually all areas of provision
- The small cohort of Caribbean ethnic learners have performed well (13pp up on last year)
- Performance targets were stretching for the year but actual performance is close to them
- HE shrinkage last year has followed on into year 2

1364. GOVERNANCE MATTERS

In the light of time constraints (the need to devote sufficient time to the Confidential aspect of the Part 2 Agenda), the Clerk's paper on Governance Matters, with accompanying schedules will be reviewed for comment and approval, as necessary, at a Special Board Meeting during the Governors Development Day on 18 October 2019.

1365. MINUTES OF COMMITTEE MEETING

The Board **RECEIVED** copies of the unapproved Minutes of the Audit Committee held on 10 September 2019.

1366. ANY OTHER BUSINESS

The new College prospectus for 2020/21 and Showcase Event advertising material for 14 October 2019 were distributed to Members.

1367. DATE OF NEXT MEETINGS

Friday 18 October 2019 at 9.00 am (Development Day)
Friday 6 December 2019 at 2.00 pm.

There being no further business, the Meeting terminated at 4.50 pm.

Signed.....Dated.....