



GE/589A/M

Minutes of a meeting of the Governing Executive held on 21st March 2017 at 2.00pm in the Principal's office and by teleconference

Present

Carole Orgell-Rosen (Chair) ordinary member
Chris Baugh ordinary member
John Callow ordinary member
Neil Crew ordinary member
Anne Hock ordinary member
Doug Nicholls ordinary member
Paul Di Felice (Principal) staff member
Ed Hart staff member
Kieron Winters staff member

In attendance

Sally Courtney Finance Director
Helen Jeffries Clerk

Action

1. **Apologies for absence**
Apologies were received from Wendy Dawson, Paul Inman and Pearl Ryall
2. **Declarations of interest**
Paul Di Felice, Kieron Winters and Ed Hart declared an interest as members of staff.

Items to Approve

3. **Received:** the offer of facilities with the terms and conditions as documented therein
4. **Received and approved:** the minute as provided by the Co-operative Bank, set out below

There being a quorum present the Chair declared the meeting open and duly convened.

It was reported to the meeting that arrangements had been made for the Company to borrow the sum of £200,000 from The Co-operative Bank plc to be taken by way of an overdraft upon the terms already notified in writing by The Co-operative Bank plc to the Company in the Facility Letter.

The Facility letter was considered and IT WAS RESOLVED that the offer of facilities be accepted with all the terms and conditions as documented therein and that any one director of the Company is authorised and instructed to execute the Facility Letter.

The Company and directors certify that all banking facilities and arrangements are and will be conducted in accordance with the Company's Constitution together with all other relevant legislation and regulation. IT WAS RESOLVED that acceptance of the facilities shown in the Facility Letter promoted the purposes of the Company for the benefit of the Company members as a whole and the directors have

taken into consideration all of the factors listed in sections 171-177 of the Companies Act 2006.

Prior to passing the above Resolutions all directors interested in the above transaction with the Company disclosed their interest and any conflict(s) of interest including potential conflict(s) of interest were approved where necessary in accordance with the Constitution of the Company and the Companies Acts.

I hereby certify this to be a true copy of the Board Minutes

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Carole Orgell-Rosen (Chair of the Governors)
21st March 2017