

Sovereign Harbour
Summary of board minutes
17 March 2014

1. Mr Runall's appointment as a director, immediately before the board meeting, was noted.
2. The card payment option is still being investigated, a response from the bank being required.
3. PCDL's report on progress of remedial works as a result of winter storms was noted with approval. It was felt that the PCDL had undertaken a very effective restoration process.
4. Messrs Collins and Garland reported that 4,000m³ of shingle had been removed from the harbour entrance, having been brought in by the winter storms. Premier is considering where the cost should ultimately fall.
5. It was noted that as at the end of May, there were 221 debtors owing more than £5 out of a total of 3,450 properties invoiced. £806,335 had been collected between January and end of May.
6. Payment cascade calculations – the amounts due to EA and Premier were approved (see attached)
7. An advertisement seeking expressions of interest to tender for the conduct of the Trust and the CIC is to appear in the Estates Gazette shortly. The objective is to identify candidates to be invited to tender.