

DERBY HOMES LIMITED

MINUTES OF THE EXTRAORDINARY BOARD MEETING

Held on 27 March 2003

The meeting started at 6.00 pm.

Board Members Present:

Paul Bayliss, Maurice Burgess, Alan Graves, Jenny Hayball, Sylvia Hyde, Martin Latham, Dennis Rees, Bob Osler,

Trades Union Observer:

Moz Greenshields

Officers Present:

Phil Davies, Lorraine Watson, Shaun Bennett, Jackie Mitchell

Apologies

Apologies for absence were received from Jenny Bradley, Suman Gupta, Iain MacDonald, Audrey Marples, Nita Murphy, Afzal Shabir

03/23 Declarations of Interests

The three Council Board Members were noted as declaring their interest in matters relating to Derby City Council.

The two Tenant Broad Members declared their interests as tenants (as defined in the Memorandum and Articles of Association) of Derby City Council.

03/24 Insurance Tender

The Board considered a report seeking approval to award a contract for Derby Homes insurance, following a tendering exercise. The Board was asked to consider two options

- a. Option 1 – to award a 5 year contract to Zurich Municipal (ZM) based on ground up liability cover at a cost to Derby Homes for 2003/4 of £251,785.

- b. Option 2 – to award a 5 year contract to Zurich Municipal based on a public liability excess of £10,000 per claim with a stop loss limit of £165,000. This will have a cost of £152,098 to Derby Homes for 2003/4 and require further provision from the management fee of £165,000 to cover the stop loss. If claims are not made on public liability insurance during 2003/4 the provision will be available for future use.

Board members expressed concern that information on past claims had not been made available to assist them in their deliberation

Agreed

The Board approved Option 1 – to award a 5 year contract to Zurich Municipal (ZM) based on ground up liability cover at a cost to Derby Homes for 2003/4 of £251,785.

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CHAIR

Signed as true and accurate record of the meeting held on 27 March 2003.