



## RTWT Board

### Meeting Minutes

Monday 6 August 2018

#### Opening

The regular board meeting of Royal Tunbridge Wells Together, taking place at the Town Hall, was called to order by Nicky Blanchard at 8.30am on Monday 6<sup>th</sup> August 2018.

#### Present

Nicky Blanchard (Chair), Hilary Smith, Karen Pengelly, Lauren Brook, Alex Green, Gilbert Green, Jane March, Nick Moore, Steve Gurney, Harry Collins, Lee Walker

#### Apologies

Gavin Tyler, Alex Davies, Sara Fuller

#### **BID budget, exclusions and caps**

The Board discussed each suggested cap or exclusion, and agreed on the following terms for the BID:

- A threshold of £15,000 rateable value – any business whose rateable value falls under this figure will not pay a levy.
- The annual levy rate for businesses in the BID area will be 1.25% of their rateable value, with an annual increase on the levy amount of 2% in line with inflation over the five-year period.
- A cap of £5,000 per hereditament.
- A 1% cap for businesses located in Royal Victoria Place. This accounts for the additional service charges that these businesses pay.
- Charities will not be exempted.

The Board agreed that the RTWT Board will remain the same for the first 12 months of the BID. AG suggested re-electing 25% of the Board after this 12-month period, and each year going forward. LW noted that the Board should not exceed 12 members. GG noted that each Board member should have a specific role, i.e. events, marketing etcetera.

#### **Action: KP and LB to revisit the RTWT constitution and look at the current re-election process.**

The Board agreed to run a voluntary scheme alongside the BID for businesses either not in the BID area, or who fall under the £15,000 threshold. Businesses who partake in this scheme will pay the minimum levy amount of £187.50.

Overheads will encompass 18% of the overall income, with a 5% contingency.

KP noted that RTWT will maintain CIC status.

#### Adjournment

Meeting was adjourned at 9.40am.



Minutes submitted by: Lauren Brook