

## **THE WATERWAYS MANAGEMENT COMPANY LIMITED CONSTITUTION**

1. This document has been adopted by the Management Committee on 11 November 2009. It builds on, and is consistent with the Memorandum and Articles of Association of the Waterways Management Company Limited. It supersedes the previous constitution adopted 22 January 2007.
2. The Committee meets to conduct the business of the Company which is to:
  - 2.1 Appoint and oversee the Managing Agents (currently Peverel OM) who take day-to-day responsibility for the business of the Company.
  - 2.2 Work with the Managing Agents to select and set contract terms for suppliers such as garden maintenance and monitor service delivery against contract.
  - 2.3 Ensure that the Company meets all of its legal obligations.
  - 2.4 Put in place appropriate or desirable insurance to insure the Company against public liability and any other risks that it may consider prudent or desirable to insure against.
  - 2.5 Determine investment and expenditure priorities with the members of the Company. Liaise with the Waterways Residents Association (WRA), Oxford Citizens Housing Association (OCHA), Canalside Environment Group (CEG) and other bodies where appropriate.
  - 2.6 Set and monitor annual budgets for the Company and set the service charge as required
  - 2.7 Take action to ensure that all service charges are collected
  - 2.8 Ensure good financial management of Company funds by Managing Agents and their execution of an annual audit of accounts.
  - 2.9 Report the business and financial position of the Company to members at an AGM.
  - 2.10 Work in a financially, ethically and environmentally responsible manner at all times
3. The Company has a strategy for communications, which describes how it communicates with its members, the WRA, OCHA, Peverel OM, CEG and other residents on Waterways as well as adjoining management committees.
4. Additionally and in particular Committee meetings are normally kept to a maximum of 2 hours
5. Although each member of the Management Committee has authority to bind the Company contractually, the Management Committee is expected to represent the interests of all members of the Company, acting in the best interest of the Waterways Estate and putting aside parochial interests. Each member of the Management Committee is therefore expected to express only the collective position of the Committee, or properly appointed sub-committee, when dealing with third parties (for example the Managing Agents). The Committee is further expected to conduct its business cordially and to respect the procedures laid out in the Company's Articles of Association. In exceptional circumstances the Directors reserve the right to remove a Director from the WMC.