

# Friends of Brunswick Park (N15) Meeting Notes

10<sup>th</sup> September 2018

**Attendees:** Robert (Vice-Chair), Mike (Treasurer), Vicky (Secretary)

**Apologies:** Charlotte (Chair)

## 1. FoBP Bank Account

Mike explained that he had visited Metro Bank in Wood Green to discuss opening an account for the Friends of Brunswick Park community group. In doing so, he was told that to open an account all four Committee Members would need to become account signatories i.e. named on the account, but we that we also need to decide how many of those people are needed to authorise a payment, which is known as the signing rule. Metro Bank offers the option of one person (known as “single authorisation”) or two people (“dual authorisation”) only.

After discussing the pros and cons of single and dual authorisation, it was agreed that it was be too much responsibility for only one person to be able to authorise payments and create unnecessary risk, and therefore dual authorisation was preferable.

**Next steps:** All committee members to visit Metro Bank, quoting reference number 12025063, to complete the process of opening the bank account.