

**Finance Committee Meeting
Minutes of the meeting held at 7.22pm 6th June 2012
In the Committee Room at the Village Hall, Braeside Road, St Leonards**

Members Present: Cllr R Warman, Chairman

Cllr R Bryan

Cllr R Dudman

Cllr B Goringe

Cllr M Hockley

Cllr C House

Cllr Mrs J House

Cllr A Warman

Cllr G Willetts

In attendance: **Mrs A Jacobs, Clerk and one Member of the Public observing**

The Chairman of the full Council, Cllr R Bryan took the Chair for the Election of Chairman of the Committee for 2012/2013.

35. Election of Chairman of Finance Committee for the Municipal Year 2012-2013 – Cllr R

Warman was proposed as Chairman. Proposed by Cllr R Dudman seconded by Cllr B Goringe.

There were no other nominations. Agreed by 7 in favour and 2 abstentions.

RESOLVED: Cllr R Warman is duly elected as Chairman of the Finance Committee for the Municipal Year 2012/2013.

Cllr R Warman took the Chair for the rest of the meeting.

36. Election of Vice Chairman Finance Committee for the Municipal Year 2012-2013 –

Cllr Mrs J House was proposed as Vice Chairman. Proposed by Cllr G Willetts, seconded by Cllr R Dudman. Cllr R Bryan was also proposed. A show of hands carried the vote in favour of Cllr Mrs J House.

RESOLVED: Cllr Mrs J House is duly elected as Vice Chairman of the Finance Committee for the Municipal Year 2012/2013.

37. Declarations of Interest:- Cllr Mrs Warman declared a personal interest in matters pertaining to the Village Hall. As the accounts were only to be received there was no issue. Cllr M Dyer declared a personal interest, whilst not a current Member he was a past Member of the Ex-Services Club.

38. Apologies: None all present.

39. Minutes of the Finance Committee meeting - The Minutes of the meeting held on 2nd May 2012 pages 116 & 117 were approved and signed as a correct record. Proposed by Cllr Mrs J House and seconded by Cllr R Bryan. Agreed unanimously.

40. Matters Arising from the Minutes: There were no matters arising

41. Grant request from St Leonards & St Ives Ex-Services Club towards the Memorial Garden project:-

The meeting closed to hear briefly from a Member of the Club about the plans for the project. It was stressed that the memorial garden will be open 24/7 to the general public and that the garden is accessible from the open car park.

The meeting reopened. The project was discussed. Several variations on a proposal were put and failed. It was agreed to recommend to full Council that a grant of £250 be awarded to the Ex-Services Club on the following conditions:-

- Written confirmation is received from the Planning Authority that planning permission is not required
- A copy of the quotation for the Memorial stone is provided
- Payment will be made on completion of the work

Proposed by Cllr Mrs A Warman, seconded by Cllr R Dudman. Carried by 7 in favour. Two abstained.

RESOLVED To recommend to full Council a grant of £250 to the Ex Services Club towards the Memorial Garden project, subject to the conditions listed.

42. Schedule of payments for cheques

The schedule of cheques for numbers 003896-003915 was discussed, a copy of which had been circulated to each Member, and a public access version is placed with these Minutes in the Minute Book see Appendix A. The schedule was approved. Proposed by Cllr M Dyer, seconded by Cllr A Warman.

RESOLVED: That the schedule of payments for cheque numbers 003896-003915 be approved.

- 43. Bank Reconciliation -** The Clerk submitted for information a bank reconciliation for the period ended 18th May 2012, a copy of which, had been circulated to each Member and placed with these Minutes in the Minute Book see Appendix B . It was proposed for acceptance by Cllr C House seconded by Cllr R Dudman. Agreed unanimously.

RESOLVED: That the bank reconciliation dated 18th May 2012 be approved.

44. Reserve Holdings –

- i) The AIB investment has been reinvested for three months until the 13.08.12. Noted.
- ii) Cllr R Bryan reported on a subcommittee meeting held on Monday. Although AIB and Santander have both confirmed by email that the investments held are protected by the FSCS as we would be classed as a “smaller organisation”, there is a degree of doubt following items found in web searches and following a direct call to the FSCS. The Clerk has made a direct request to DAPTC to contact Peter Lacey for confirmation. The doubt follows the recent Localism Bill. The issue is the security of the money not income made from it and even if covered under the guarantee the money would be inaccessible for some time. This was discussed at length. It was agreed that 50% of the funds currently held in Santander would be moved into the Barclays account. Proposed by Cllr C House, seconded by Cllr M Hockley. Carried by 5 in favour to 3 against, 1 abstention. It was noted that, in the event of urgent action being necessary, The Chairman and Finance Committee Chairman have the power to transfer money to another bank.

RESOLVED: 50% of funds held in Santander to be moved to the Barclays Account.

- 45. Village Hall Management Committee –** Accounts of the VHMC for 30.04.12 had been circulated by email to Members. Noted.

- 46. Internal Audit –** The report from the Internal Auditor had been circulated to Members. A copy of which appears as Appendix C with these Minutes in the Minute book. Attention was drawn to the signing required by Chairmen when approving Minutes and by signatories when signing cheques. It was noted that whilst in the public access Minutes items relating to wages were blacked out, all Members receive a full version showing all payments made. The Clerk will thank the Auditor for his report and confirm that the Council has taken note of his comments.

- 47. Exchange of Information: -** Next meeting 4th July 2012

Meeting ended at 8.15pm

Chairman