

**MINUTES OF THE FINANCE COMMITTEE MEETING
HELD ON TUESDAY 7th July 2015**

Present: Cllr Dallow Cllr Sanford Cllr Dudley
 Cllr Bowen Cllr Hing Cllr Boulton
 Cllr Fenby

- F001 15/16 To elect a Chairman**
Cllr Dudley was elected as Chairman of the Finance Committee.
Proposed Cllr Boulton, seconded Cllr Sanford – all in favour.
- F002 15/16 To note apologies for absence**
None. All present
- F003 15/16 Declarations of Interest in items on the agenda**
None received
- F004 15/16 To approve the minutes of the meeting held on 5th May 2015**
It was **RESOLVED** to approve the Minutes of the meeting held on the 5th May 2015 as a true and accurate record of the proceedings.
Proposed Cllr Dallow, seconded Cllr Sanford – 4 in favour, 3 abstentions.
- F005 15/16 Matters arising**
None
- F006 15/16 To consider and agree way forward for investment of funds.**
Cllr Dallow reported that he has been held up in obtaining further information from alternative investment companies. A further meeting is planned shortly

and he will report following that meeting. The Clerk asked Cllrs to consider very carefully investment of funds into this type of company and will be producing a schedule from high street banks, showing rates of interest for business savings accounts, for consideration. This matter to be deferred to the next Finance meeting. **ACTION: Cllr Dallow to meet with investment company. Clerk to prepare a schedule of higher interest accounts available from high street banks. Clerk to add this item to the next Agenda of the Finance meeting in September.**
- F007 15/16 To receive most recent payments & receipts figures (June), if available.**
The Clerk explained that the schedule produced for this meeting was a bespoke spreadsheet. Cllrs were asked to comment on the layout and whether this can be improved for ease of understanding and whether Cllrs would prefer to receive the schedule prepared automatically from the accounts software. Cllrs queried an amount under office misc. items bringing this category over budget. After checking the Clerk advised that the amount related mainly to money spent on re-carpeting the FTC office, FCC office and Heritage room, a proportion of which will be reimbursed to FTC, bringing down the actual amount spent and keeping the figure more in line with the budget allocated. The Clerk asked if Cllrs would prefer for this amount to be split in a differ manner, but Cllr Dallow said that as money was to be reimbursed it was not crucial.
POST-MEETING NOTE: The Clerk has amended the spreadsheet to show comments, to explain anomalies of this type.

F008 15/16

To consider request for grant from Fairford Library. Whether this is to be considered as part of the annual grant scheme or under the current Community Projects Fund scheme?

The Clerk reported on the background to this request for grant funding which had originally been made some months ago, but could not be processed due to the lack of information supplied, although Cllrs had agreed at the time that there would be no objection to granting the Library the £200 requested, as soon as the requirements had been fulfilled. Following further communication with the Library, all the information has now been obtained. It was **RESOLVED** to grant the Library £200 for their projects. Proposed Cllr Dudley, seconded Cllr Sanford – all in favour. **ACTION: Clerk to add this to the Agenda for the next Full Council meeting under Matters arising.**

F009 15/16

To consider and agree contribution to Fairford History Society, previously agreed informally, for reprinting Heritage Walks leaflet – cost £94.13 exc. VAT.

The Clerk advised the Committee that this request had already been agreed informally by Cllrs some months ago. This item was included on the Agenda for formal approval. It was **RESOLVED** to reprint the Heritage Walks leaflet for the History Society. Proposed Cllr Dallow, seconded Cllr Boulton – all in favour. **ACTION: Clerk to place order for reprinting leaflets.**

F010 15/16

Anything the Chairman considers urgent.

- **Neighbourhood Development** – Request from Neighbourhood Development Group for £150 for expenses. Cllr Fenby and Cllr Sanford requested some funds from FTC for expenses such as printing, etc. The Clerk asked that expenses of any kind for this group should be submitted through the office and funds spent would be allocated to the appropriate category's budget allocation. **POST-MEETING NOTE:** Normally expenditure for groups of this type are passed to the Council as an expenses claim.
- **Zip Wire** – The Clerk reported that following the last W & C Committee meeting, where it was agreed to repair the zip wire as a short term measure, (zip wire currently de-commissioned), more information has come to the Council's attention, showing further decay to the infrastructure. Cllr Boulton has advised that the felt the structure would be best removed and completely replaced. The Clerk has obtained several quotes, one of which from a local Company and if the Council accepted the quote, would mean that the equipment could be installed within the next 6 weeks. The Clerk has added this item to the Agenda of the next Full Council meeting, for consideration.

F011 15/16

Date of next meeting 1st September 2015

.....Chairman

.....2015