



Fairford Town Council

MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON TUESDAY 4th July 2017

MEMBERSHIP:

Cllr S. Boulton (ex-officio)
Cllr A. Doherty
Cllr M. Dudley (ex-officio)
Cllr C. Foxall

Cllr. R. Harrison
Cllr T. Hing
Cllr J Sanford

Present: Cllr Foxall
Cllr Doherty
Cllr Harrison
Cllr Sanford
Cllr Boulton

In attendance: Vanessa Lawrence & Roz Capps (Clerks).

- F001 17/18 To elect a Chair**
It was **RESOLVED** to elect Cllr Doherty as Chair for the Finance Committee.
Proposed Cllr Foxall, seconded Cllr Boulton – all in favour.
- F002 17/18 Apologies for absence**
Apologies were received from Cllr Dudley and Cllr Hing
- F003 17/18 Declarations of Interest in Items on the Agenda**
None received.
- F004 17/18 To approve the Minutes of the Finance meeting held on 2nd May 2017**
It was **RESOLVED** to approve the Minutes of the Finance meeting held on the 2nd May 2017 as a true and accurate record of the proceedings.
Proposed Cllr Sanford, seconded Cllr Boulton - 3 in favour, 2 abstentions
- F005 17/18 Clerk's Report**
The Clerk's report was circulated for members attention.
- F006 17/18 To agree to adjourn the meeting for Public Participation, if members of the public are present – there is a 5-minute time limit**
N/A
- F007 17/18 To agree to reconvene the meeting following Public Participation (if applicable).**
N/A

F008 17/18 To receive income & expenditure to end of June - see Cllrs page
 Debate took place where Cllr Doherty agreed to work with the Clerk to look at ways of improving the layout of the monthly income and expenditure figures. Other methods for improving budgetary calculations were also discussed and will be discussed as an Agenda Item at the next and subsequent Finance meetings.

ACTION: Clerk to add budget and spreadsheet layouts to the Agenda for the next Finance meeting.

F009 17/18 To consider and agree re-distribution of funds to other banks in order to obtain the best possible return for funds.
 Debate took place regarding how best to secure funds, considering the limit capped at £85k. The Clerk to research further how other Councils operate and Cllr Doherty suggested that a detailed paper is prepared for the next Finance meeting.

ACTION: Clerk to research further and to prepare paper for the next Finance meeting. Clerk to add this to Agenda.

F010 17/18 To consider and agree extra funding for the installation of 2 x defibrillators. – see Recommendations sheet.
 Following debate it was agreed to allocate money from uncommitted funds for the installation cost of the defibrillators. Proposed Cllr Foxall, seconded Cllr Boulton – all in favour.

ACTION: Clerk to make payment upon completion of work

F011 17/18 To agree to authorise payment to C.J. Cook for Highways works at junction of Mill Lane/High Street. Funding taken from community benefit grant from developers of Fairford Gate - £10794.00
 The Clerk explained that funds had already been given to FTC from the developers (Bloor 1), for works to the highway and that this item was merely to sanction the payment. It was **RESOLVED** to pay C.J. Cook. Proposed Cllr Boulton, seconded Cllr Sanford – all in favour.

ACTION: Clerk to pay C.J. Cook

F012 17/18 Other matters the Chair considers urgent
 The general procedural functions of the Finance Committee are to be reviewed to ensure the effectiveness of the audit process. This to be considered at future Finance meetings. The Procedures Committee will be looking at all the Committees, their roles and effectiveness.

There being no further business the meeting closed at 7.40pm

.....Chairman

.....2017