

FILEY TOWN COUNCIL

MINUTES OF THE FINANCE & GENERAL PURPOSES COMMITTEE MEETING HELD ON WEDNESDAY 26 NOVEMBER 2014 AT 7.00PM

Present: Cllr S Bosomworth, Cllr J Haxby (Vice Chair), Cllr J Meek, Cllr J Shackleton (Chairman),
Cllr R Walker, Cllr K Wilkie
RFO Mrs G Robinson

The Chairman welcomed everyone to the meeting and thanked them for attending.

NOTICE OF THE MEETING

RESOLVED: That Public Notice of the meeting had been given in accordance with Schedule 12, para 10(2) of the Local Government Act 1972 **F820/014**

APOLOGIES

It was noted that all members of the Finance & General Purposes Committee were present at the meeting. It was

RESOLVED: That the above information be noted. **F821/014**

DECLARATIONS OF INTEREST

The Chairman reminded members of the need to consider whether they needed to declare a disclosable pecuniary interest (DPI) or personal interest as detailed in Appendix A and Appendix B of the Town Council's Code of Conduct.

Cllr John Haxby declared a personal interest in any future items referring to the Town Council's Independent Financial Advisor due to him being his own personal financial advisor.

No further declarations of interest were declared in items on the agenda at this point but the Chairman informed Members that they could make a declaration of interest at any point during the meeting and in particular when the initial consideration of grant applications were discussed in the next agenda item. It was

RESOLVED: That Cllr J Haxby's personal declaration of interest be noted. **F822/014**

INITIAL CONSIDERATION OF GRANT APPLICATIONS 2015-2016

The RFO circulated to Members a list of 16 grant applications and the content of each one was considered in detail. Cllr J Haxby declared a Disclosable Pecuniary Interest (DPI) in the grant application made by Yorkshire Coast Titans as he is the Treasurer of the organisation and left the room whilst this application was being discussed and took no part in the discussion. Cllr J Shackleton declared a personal interest in the Filey Allotment application as he is the President of the Association and a member of the Allotment & Garden Association and left the room whilst this application was being discussed and took no part in the discussion. Cllr S Bosomworth, Cllr R Walker and Cllr K Wilkie all declared a personal interest in the Filey & District Safety Committee as council representatives on the group. Cllr K Wilkie declared a Disclosable Pecuniary Interest in the Filey Community Sports Club Ltd application as he is the Town Council's Executive Board Member of the group and left the room whilst this application was being discussed and took no part in the discussion. Cllr J Shackleton declared a personal interest in the Southdene Bowling Club application as he is the council's representative on the group. It was agreed that any awards would not be finalised until the draft budget had been agreed. It was

RESOLVED: That Cllr J Haxby's Disclosable Pecuniary Interest be noted as detailed above.

F823/014

RESOLVED: That Cllr K Wilkie's Disclosable Pecuniary Interest be noted as detailed above.

F824/014

RESOLVED: That Cllr J Shackleton, Cllr S Bosomworth, Cllr R Walker, and Cllr K Wilkie's personal interests be noted as detailed above.

F825/014

RESOLVED: That the above information be noted.

F826/014

INITIAL DRAFT BUDGET OUTLINE FOR 2015/2016

Working Papers for Initial Draft Budget Outline 2015-2016

The RFO circulated to members a copy of the initial draft budget outline for 2015/2016 and explained to members that she had applied no increases to the majority of budget headings for their consideration. It was noted that there were a few unknown factors before the budget could be finalised.

Continued overleaf

INITIAL DRAFT BUDGET OUTLINE FOR 2015/2016 continued

Working Papers for Initial Draft Budget Outline 2015-2016 continued

The Borough Council had not yet provided the precept calculator and it was not yet known whether the proposals to withdraw the discretionary grant payment would be accepted by the members of the Borough Council. The RFO stated that the Staffing Committee would provide details of the staffing budget for 2015/2016 in readiness for the next Finance & General Purposes Committee in January 2015 for consideration. The RFO had highlighted on the draft budget outline items for consideration by Members and she was instructed to make investigations and amendments to the draft document for the next meeting. It was noted that a review of Cemetery Fees and Hire & Service Charges would be undertaken at the next meeting. It was

RESOLVED: That the above information be noted.

F827/014

FIXED TERM DEPOSIT ACCOUNTS

Yorkshire Bank

The RFO informed members that the Town Council's 12 month Fixed Term Deposit with Yorkshire Bank was to mature on 12 December 2014 and informed members of the current rates which could be achieved if re-invested for either 12 months or 18 months. The RFO stated that she had contacted Yorkshire Bank and had been assured that any sell off by the National Bank of Australia could take several years to come to fruition. After due consideration it was

RESOLVED: That the Fixed Term Deposit Account currently held with Yorkshire Bank (£100K) be extended for a further 18 months at an interest rate of 1.46%.

F828/014

Lloyds Bank and Santander Bank

As per Minute No F774/014 the RFO stated that she had made enquiries with Lloyds Bank and Santander Bank and at present the interest rates being offered for 12 month Fixed Term Deposits were Lloyds Bank 1% and Santander Bank 1.1%. Members noted that the priorities of the Annual Investment Strategy were Security, Liquidity and Yield and therefore the level of low investment risk did not always attract a high rate of interest. Members agreed that the RFO proceed to extend both Fixed Term Deposits of £100K each with Lloyds Bank and Santander Bank. It was

RESOLVED: That the Fixed Term Deposit Account currently held with Lloyds Bank (£100K) and the 12 month Fixed Term Business Bond held with Santander Bank (100K) be extended for a further 12 months if similar interest rates can be achieved.

F829/014

Public Sector Deposit Fund

The RFO informed members that she had contacted the representative from the Public Sector Deposit Fund and had arranged for him to meet with members on Tuesday 3 February 2015 at 11.00am to discuss this Fund. The RFO stated that she would invite other clerks from local Town and Parish Councils to attend. It was

RESOLVED: That the above date and time be noted.

F830/014

MINOR LEGAL COSTS

The RFO and Cllr R Walker (Vice Chairman of the Property Committee) informed members that the Property Committee had requested that legal advice be taken in respect of a boundary issue adjacent to the Allotment land and advice had been sought from a solicitor. The RFO stated that this would incur a minimal legal cost to the Town Council and informed members of the legal advice and approximate cost (approx £500) which could be met from the Town Council's Legal Fees budget. It was

RESOLVED: That the above information be noted.

F831/014

Under Section 17 of the Crime and Disorder Act 1998, members considered that none of the above decisions would impact on crime and disorder.

The meeting closed at 8.30pm

Councillor J Shackleton
Chairman
Finance & General Purposes Committee