



DAWLISH TOWN COUNCIL

Minutes of a Meeting of the Finance & General Purposes Committee Held at The Manor House, Dawlish on Thursday, 26 September 2019 at 7.00pm

Present:

Councillors Wrigley (Chairman), Goodman-Bradbury, James, T Lowther, Mawhood (ex officio) and Tamlyn.

Officer in attendance

Yola Mitchell – Finance Officer

Members of the public

There were none.

Public Participation

None.

The following minutes will be considered for approval at the next meeting of the Finance & General Purposes Committee and may be subject to change until that time.

59 APOLOGIES FOR ABSENCE

Apologies were received from Councillors J Petherick (Vice Chairman), Foden (ex officio), M Lowther and L Petherick.

60 AGREEMENT OF THE AGENDA BETWEEN PARTS I AND II

Parts I and II were agreed.

61 DECLARATIONS OF INTEREST

There were none

62 DISPENSATIONS

There were none.

63 MINUTES

Members present and voting received the Minutes of the Finance & General Purposes Committee meeting held on 15 August 2019.

RESOLVED that the minutes of the meeting held on 15 August 2019 be signed by the Committee Chairman as a true and accurate record of the meeting.

64 INVOICES FOR PAYMENT, DIRECT DEBITS AND INCOME (JULY AND AUGUST 2019)

Members present received and considered the report of invoices paid, direct debits and income received since the last report to the Committee.

RESOLVED unanimously that the reports be approved.

65 BANK RECONCILIATION (30 APRIL, 31 MAY, 31 JULY AND 31 AUGUST 2019)

Members present received and considered the bank reconciliations as at 30 April, 31 May, 31 July and 31 August.

RESOLVED unanimously that the reports be approved.

66 SKATE PARK RENT REVIEW

Members present considered the rental increase proposed by Teignbridge District Council for the Skate Park at Sandy Lane.

RESOLVED unanimously to accept the proposed rent increase.

67 OFFICE PHOTOCOPIER/PRINTER/SCANNER

This item was withdrawn to be added to a future agenda.

68 GRANT FORM REVISION

Members reviewed the Smaller and Larger Grant Application forms updated with the revisions resolved that the July meeting.

RESOLVED unanimously to approve the updated forms to include two minor wording amendments within the criteria section.

69 DISTRIBUTION OF THE TOWN CRIER

Members were advised that since the item was added to the agenda the Events, Projects and Tourism Officer had been able to re-engage the Council's previous supplier at a significantly cheaper quote than those submitted on the previous edition.

RESOLVED unanimously by members that the Council continues to use the previous supplier but that the Events, Project and Tourism Officer provide a brief report for the next meeting summarising spend, area and budget change to incorporate new developments.

70 INVESTMENT STRATEGY

Members reviewed the report submitted by the Finance Officer.

In order to diversify the Council's holdings and secure a higher rate of return on monies held by the Council, F&GP was recommended to approve the following:

1. Keep the Lloyds current account as the number one bank account, but monitor and the maintain the balance figure so excess monies can be moved to gain a higher rate of interest;
2. Keep the NatWest current account in order to retain use of the credit card;
3. Keep the NatWest Reserve account but reduce the balance to the minimum amount needed to cover the sweep for credit card payments in the NatWest current account;
4. Close the second NatWest reserve account and invest/deposit the funds with CCLA;
5. With the amounts taken from the two NatWest Reserve accounts invest a figure between £100,000 - £300,000 for 5 years in CCLA's Local Authority Property Fund; and
6. Move the remainder of any monies not being used or long term invested into the CCLA Public Sector Deposit Fund to secure an immediate higher rate of return than the high street banks without compromising on accessibility should funds be needed.

RESOLVED – unanimously to approve officer recommendations 1, 2, 3, 4 and 6 but delay a decision regarding 5 to the budget setting process following a more detailed review of the exit conditions of the Local Authority Property Fund.

71 ITEMS FROM CIVIC AMENITIES COMMITTEE

Members considered the recommendation from Civic Amenities Committee to approve spend up to the value of £6000 for the purchase of three information boards.

RESOLVED – unanimously to approve spend up to the value of £6000.

72 PRESS RELEASE

Members agreed to issue a press release regarding the following:

- The revised and updated grant application forms
- The approval of funds for the Community Notice Boards as recommended by Civic Amenities Committee

The meeting was closed by the Chairman at 8.35 p.m.

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Councillor Martin Wrigley, Chairman.