

DRAFT Minutes of the Finance & General Purposes Committee – 20 November 2019

(Meeting commenced at 8.00pm)

- 262/19** 1. **Attendance register and apologies for absence**
Present: Sam Findlay (Chair), Lindsay Cooper, Cornelius Vincent-Enright, David Ainslie, Christine Edwards, David Casewell and Stephen Rozak
- Clerk, Deborah Bettles, was also present
- 263/19** 2. **Declaration of Members Interests and applications for dispensation.**
None advised.
- 264/19** 3. **To confirm the minutes of the Finance and General Purposes Committee meeting 16th October 2019**
Resolution: It was proposed by David Ainslie, seconded by Cornelius Vincent-Enright and unanimously agreed to confirm the minutes of the Finance and General Purposes Committee meeting, 16 October 2019.
- 265/19** 4. **An opportunity for the public to speak.**
Cllr Ron Simpson was present as a member of the public but did not speak.
- 266/19** 5. **Consider impact on budget of amendment to contract of Park Attendant and Weekend Caretaker role.**
Resolution: It was proposed by David Ainslie, seconded by Cornelius Vincent Enright and unanimously agreed that the budget be monitored within the year and a virement be made if necessary to incorporate cost implications of the amendment to the contract of Park Attendant and Weekend Caretaker role. It was noted however that the additional costs for the role may likely be accommodated within the current budget for salaries.
- 267/19** 6. **Consider a policy to limit risk such that UTC only invest in financial products that are covered by the FSCS (Financial Services Compensation Scheme) up to the limits and rules of said scheme, also to consider mechanics by which all F&GP committee members are signatories to all bank and investment accounts and how any policy changes should be made.**
Resolution: It was proposed by David Casewell, seconded by Christine Edwards and unanimously agreed that:
- The Financial regulations be amended to incorporate resolution 237/19 and any changes to rules regarding bank / investment account signatories.
 - The Clerk to take steps to open an account with Nationwide Building Society and transfer up to the maximum compensable funds into it as soon as feasible. Also to move funds into existing Barclays Business Account.
 - The Clerk to work with David Ainslie to open necessary additional bank accounts in order to limit risk, and to move funds from CCLA into relevant accounts. Also arrangements to be made for all members of Finance and general Purposes Committee to be signatories to all accounts.
- 268/19** 7. **Consider initial proposal for Precept budget FY20/21**
Resolution: It was proposed by David Ainslie, seconded by Cornelius Vincent Enright and agreed (6 in favour, 1 abstention) to socialise to Full Council the committees view of working along the lines of a 2% increase in the council precept in line with the current RPI.

Meeting closed at 9.30pm.