

## Minutes of Finance Committee held on the 26<sup>th</sup> August 2020

In attendance: Councillors M. Harriman, M.J. Edwards, J. Holmes, K. Hobbley, , A Merry

Chair: Councillor M.J. Edwards

Clerk and Responsible Financial Officer: S Baxter

Apologies: Councillors M. Wilde , J. Hobbley, J. Jones

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1. This meeting took place remotely, using GoTo Meetings software, under The Local Authorities(Coronavirus)(Meetings)(Wales) Regulations 2020. which make provision for meetings to take place remotely.
  2. **Apologies:** Apologies were given and accepted.
  3. There were no members of the press and public present for the meeting. It was noted that this was a meeting called to discuss a specific issue of Banking arrangements, with one added item.
  4. **Declarations of Interest :**Councillors were reminded of the need to declare any interests. No declarations were made.
  5. **To discuss report on Banking arrangements :** It was noted that this item had been reported at the last Finance Committee meeting and a report had been requested . The Clerk had prepared and circulated a report, outlining options for both moving a proportion of Council reserves to a different account, so that not all the Council's reserves were held with one financial Institution, and also an option for looking to move the Council's current banking arrangements to a different institution. The Clerk and Chair summarised, and discussion took place. The Chair clarified that no interest needed to be declared since members were not in positions to influence the bank. Concerns were raised over the level of charges stipulated by one Institution, and a request made that the Clerk explore this further for clarification. The Clerk reported on other Institutions that did not make such charges but noted that this related specifically to community accounts. Charges levied by the institution proposed would amount to £72 per year initially. The Clerk also advised that no interest was payable on that portion of reserves. The Chair advised that interest would be payable on the proportion of reserves to be moved to another institution. After discussion it was **moved and resolved** that the recommendations to be made to Full Council were:- to move a proportion of reserves , of £85k to the Nationwide 35 day saver account, and to move the Council's current account and reserves banking arrangements, to Unity Bank , following a clarification and confirmation of the detail of the charges that would be levied by Unity Bank.
  6. **Bereavement Policy :** The Clerk had prepared a draft policy. This was considered along with comments forwarded by Councillor Jones. After discussion it was resolved to recommend the policy to Council for adoption, with the suggestion of a table format suggested by Councillor Jones as an amendment.
  7. **Members urgent matters for consideration.** Councillor Harriman raised an issue for consideration of additional Christmas lighting for the village. This was discussed and agreed that the Clerk shall make enquiries with MEGA electrical, and other suppliers of lights, and General Amenities shall be asked to look at options. Councillor Holmes advised that the matter had been discussed but location was a consideration for Marford. Generally it was agreed that additional lighting would be an enhancement following what had been a difficult year for the community.
  8. **Date of next meeting.** The next meeting of the Finance Committee will be **23<sup>rd</sup> September 2020 at 6.15pm at a venue to be notified in due course.**