

MINUTES of the FINANCE & GENERAL PURPOSES COMMITTEE meeting held at Felixstowe Town Hall on Wednesday 24 February 2016 at 7.30pm

PRESENT: Cllr G Newman (Chairman) Cllr S Gallant
 Cllr S Bird Cllr Jan Garfield
 Cllr N Barber Cllr D Savage
 Cllr S Bloomfield Cllr A Smith
 Cllr M Deacon Cllr S Wiles

OFFICERS: Mr A Tadjrishi (Town Clerk)
 Mrs D Frost (Finance Administration Officer)

IN ATTENDANCE: 1 Member of the Public

460. APOLOGIES FOR ABSENCE

Apologies for absence were received from **Cllr C Barham** and **Cllr K Williams**.

461. DECLARATIONS OF INTEREST

Member(s)	Minute No.	Nature of Interest
Cllr S Bird Cllr S Bloomfield Cllr M Deacon Cllr S Gallant Cllr D Savage Cllr A Smith	All	Local Non-Pecuniary (as Members of Suffolk Coastal District Council)
Cllr G Newman Cllr N Barber	All	Local Non-Pecuniary (as a Member of Suffolk County Council)

462. REQUESTS FOR DISPENSATION

There were none.

463. CONFIRMATION OF MINUTES

It was **RESOLVED** that:

The Minutes of the Finance & General Purposes Committee Meeting held on 27 January 2016 be signed by the Chairman as a true record.

464. ACCOUNTS FOR JANUARY 2016

Committee considered a detailed report showing income and expenditure against budget to 31 January 2016.

A list of those items of expenditure exceeding budget estimates for the period by 10% or £500 was considered. Members discussed various elements of income and expenditure and noted that, given the current position, Council was projected to outturn within budget.

RESOLVED that the Accounts to 31 January 2016 be received and noted as presented with no other action required at this time.

465. INTERNAL AUDIT – QUARTER THREE REPORT

Committee considered the Internal Audit report for the quarter ending 31 December 2015 and noted that there were no recommended actions recorded.

RESOLVED that the Internal Audit Report for the quarter ending 31 December 2015 be received and a vote of thanks be recorded to the staff for their work.

466. INVESTMENT POLICY & STRATEGY

Committee considered the draft Investment Policy & Strategy for 2016/17 as presented.

Members suggested that the Clerk look in to possible opportunities to refinance Council's PWLB loan at a more favourable rate in due course. It was also suggested that the Society of County Treasurers may be able to advise of investment opportunities.

It was RESOLVED that the draft Investment Policy & Strategy for 2016/17 be recommended to Council for adoption as presented.

467. COMMUNITY EMERGENCY PLANNING

Committee considered the development of a Community Emergency Plan (CEP) in order to help the community prepare for an emergency and reduce its impact.

Members expressed an interest in joining a small Working Group to develop a CEP for Felixstowe and to also consider business continuity for the Town Hall in emergencies.

The scope of the Working Group would be to draft a CEP through identifying local resources which may be able to be used by appropriate agencies in emergency situations.

It was RESOLVED that a Working Group, comprising the Town Clerk and Councillors P Coleman, S Gallant, Jan Garfield, T Green, D Savage, A Smith and K Williams be set up to progress a Community Emergency Plan and Business Continuity Plan, reporting back to Committee with its recommendations.

468. FINANCIAL REGULATIONS 2016/17

Committee considered updates to its Financial Regulations as proposed for 2016/17.

Members noted that the changes had been made in accordance with amendments to the NALC model following its own review of the regulations and specific requirements of The Public Contracts Regulations 2015.

Members requested that reference be given to the Suffolk Local Code of Conduct where it may be relevant to the guidance over the signing of cheques by signatories to whom there may be a connection with the beneficiary of the payment.

It was RESOLVED that, subject to inserting the reference above, the Financial Regulations for 2016/17 be recommended to the Annual Council meeting for adoption.

469. ADEQUACY OF INSURANCE

Committee reviewed Council's insurance provision as presented in the agenda report. It was noted that Council was coming to the end of year two of a three year agreement with its brokers, WPS. Members noted that a 5% discount was offered to Council on renewal within a new three year Longer Term Agreement as well as a free buildings valuation service offered by Barrett Corp Harrington.

It was RESOLVED that Council be recommended to approve the new three-year agreement for provision of its insurance through WPS and that the adequacy of arrangements for insurance cover in respect of all insured risks be confirmed for 2016-17.

470. CLOSURE

The meeting was closed at 8.14pm. The next meeting was noted as being scheduled for 23 March 2016 at 7.30pm.

Date: _____

Chairman: _____