



#### **433. BUDGET MONITORING TO 31 DECEMBER 2020**

Committee received the budget monitoring report to 31 December 2020. A report of any variance to budget estimates for the period greater than 10% or £500 was considered.

**It was RESOLVED that the budget monitoring report to 31 December 2020 be approved, with no other action required at this time.**

#### **434. EARMARKED RESERVES REPORT**

Committee considered a report on Council's Earmarked Reserves.

**It was RESOLVED that the report on Earmarked Reserves be noted as received.**

#### **435. INVESTMENT POLICY AND STRATEGY 2021-22**

Committee considered the Council's Investment Policy & Strategy for 2021-22 as presented which had been updated to reflect current investments.

**It was RESOLVED that the Investment Policy & Strategy for 2021/22 be recommended to Council for adoption.**

#### **436. INSURANCE ADEQUACY REVIEW**

Committee considered the report on the Council's insurance arrangements, noting that 2021/22 would be the final year of the three-year Long-Term agreement with Zurich. Members also noted that during 2020/21 Cyber Insurance had been added.

Following a review of the insurance cover provided by Zurich, Committee agreed that the Council should be recommended to confirm the adequacy of its insurance arrangements for 2021-22.

**It was RESOLVED that the arrangements for insurance cover in respect of all insured risks be recommended to Council and confirmed as adequate for 2021-22.**

#### **437. ILL-HEALTH RETIREMENT LIABILITY INSURANCE CONSULTATION**

Committee considered the Suffolk Pension Fund Committee consultation on the criteria for small employers in the scheme to have mandatory ill-health retirement liability insurance.

It was suggested that documents should clearly refer to 'Ill Health-Retirement Liability Insurance' in full, rather than being shortened to 'Ill-Health Liability Insurance' to avoid it being misinterpreted as a medical insurance policy.

Members were pleased to note that the cost of this would be taken from the Employer's Pension contribution at no extra cost to the Town Council and agreed for the Town Clerk to respond accordingly.

**It was RESOLVED that the Town Clerk responds to the consultation before 31 January 2021 noting that the Town Council welcomes the proposed introduction of ill-health retirement liability Insurance.**

#### **438. MEMBERS' IT**

Committee considered the provision of IT equipment and software to include MS Office 365 and access to the cloud-based server, MS SharePoint, to facilitate council business and ongoing access to online meetings. The benefits and cost of Adobe Acrobat Pro were also considered, however, Committee felt the cost outweighed the benefits of this particular software, which should not be purchased at this time. The Clerk advised that Council had authorised expenditure from the IT Earmarked Reserve and delegated authority to the Finance & Governance Committee to upgrade IT software, hardware and support (*Minute #59 (iii) 2020/21 refers*).

Committee noted that all Councillors were currently provided with a Microsoft Exchange Online (Plan 1) licence at a cost of £3.80 per Member per month, whereas Microsoft Office 365 Business Standard would be £9.40 per Member per month, giving access to the full suite of Microsoft Office software and SharePoint.

The cost of the business-class laptops via the Dell government framework were noted as being £1,205.58.

**It was RESOLVED that laptops from the Dell government framework and associated peripherals be purchased for four Members; and, Members IT software be upgraded to MS 365 as required, the cost of which to be funded from the Council's IT Earmarked Reserve.**

#### **439. CLOSURE**

The meeting was closed at 8.42 pm. The next meeting was noted as being scheduled for Wednesday 24 March 2021 at 7.30pm.

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Date: \_\_\_\_\_

Chairman: \_\_\_\_\_