

**Minutes of Fremington Parish Council Finance and Personnel Committee Meeting
Held on Thursday 30th July 2015 at 10.00am at the Parish Council Offices,
12 Higher Road, Fremington**

- Present:** Cllrs D Chalmers (Chairman), Mrs S Kingdom and T Wood
Mrs V Woodhouse, Parish Clerk, Cllr A Rennles and Cllr F Biederman
- 1507/19 **Apologies for Absence**
Cllrs K Groves and Ms M Scott, it was noted that Cllr Ms Scott had resigned from the Committee due to full time employment and the matter would be dealt with by Full Council.
- 1507/20 **Declarations of Interest**
Cllrs Mrs Kingdom declared a Personal Interest in Item 1507/31 as Treasurer of the Fremington Parish Hall.
- 1507/21 **To agree the agenda as published**
It was **resolved** to agree the agenda as published.
- 1507/22 **To approve and sign the Minutes of the Finance and Personnel Committee Meeting held on Thursday 21st May 2015 as a correct record**
Copies had already been circulated to all Members. It was **resolved**, with no votes to the contrary, to approve the Minutes of the meeting held on Thursday 21st May 2015 as a correct record. Cllr Chalmers duly signed the minutes.
- 1507/23 **Chairman's Announcements**
None.
- 1507/24 **Staff Salaries** – To approve staff salaries for the months of June & July 2015
It was **resolved** to approve the staff salaries, expenses, PAYE/NI and pension payments for the months of June and July 2015.
- 1507/25 **Accounts Due for Payment and Receipts** – To examine and agree the accounts due for payment and receipts received for the period 22nd May 2015 to 30th July 2015. The Parish Clerk circulated the payment and receipt lists along with the Bank Reconciliations.

It was **resolved**, with no votes to the contrary, to approve the payments totalling £56,267.84 and receipts totalling £16,933.37, copies of which are attached to these minutes as Appendix One.
- 1507/26 **Budget Review – To review the Budget for year to date**
The budget was reviewed for year to date and it was **resolved**, with no votes to the contrary, to note the budget report.
- 1507/27 **To review investment rates and to consider the reinvesting of Parish Council monies**
Members considered the interest rates for Lloyds Bank with which the Council already holds a current account; it was felt that the best rate of return would be received on an investment of £100,000 in a 3 month fixed deposit account at a rate of 0.65% which could then be reinvested for a further 3 months. This would not restrict a large sum of money for a lengthy period and would provide a better rate of return than a 6 month fixed deposit at a rate of 0.80%. It was **resolved**, with no votes to the contrary, to invest £100,000 in a 3 month fixed deposit account and to place £80,000 into an instant access account at a rate of 0.05%, the rest of the money will be held in the current account for daily expenditure and, if this limit is exceeded money can be accessed from the instant access account.
- 1507/28 **To consider draft Discretions Policy**
Members considered the draft Discretions Policy and it was **resolved**, with no votes to the contrary, to adopt the Discretions Policy.

1507/29 **To consider renewal of the Parish Council's Insurance and make a recommendation to Full Council**

Members received four quotations for the renewal of the Parish Council's Insurance, three through the insurance broker Came and Company and one from Zurich. The contents of the quotations and insurance cover were discussed in depth. The quotation offered by Zurich did not offer cover for several areas such as increased cost of working, loss of revenue and commercial legal expenses, contents cover was not included in the quotation from Zurich and Hiscox (through Came and Company) offered a higher insurance sum for the Parish Council's assets.

When considering the quotations members considered the levels of cover and details of the insurance that would be provided along with reputation and services offered. Members felt that the insurance offered from Hiscox through Came and Company was more comprehensive and better suited to the insurance needs of the Parish Council. It was also noted that Came and Company is supported by SLCC and have provided a very professional and helpful service to the Parish Council over the last three years and it was **resolved**, with no votes to the contrary, to recommend to Full Council that the Parish Council renews its insurance through Came and Company and enters into a three year agreement with Hiscox at a cost of £5,549.92.

PART B

1507/30 It was **resolved** that under Section 1(2) of the Public Bodies (Admission to Meetings) Act 1960 that the public and press be excluded from the meeting for the following item as it involves the likely disclosure of confidential information.

1507/31 **To receive and consider correspondence from staff member**
A staff member had requested to take on additional employment that would not impact on their part-time role within the Parish Council. It was **resolved**, with no votes to the contrary, and one abstention, to consent to the additional employment.

1507/32 **Close**
The meeting closed at 10.15am.

Signed Dated