

## REDBOURN PARISH COUNCIL

**Minutes of the Finance & Policy Committee held on Thursday 28<sup>th</sup> March 2017, 7:30pm,  
Conference Room, Redbourn Parish Centre**

**PRESENT:** Cllrs D Mitchell (Chair), A Gardner (Vice Chair), S Kidd and P Schofield (left at 8:45pm)

**IN ATTENDANCE:** Nish Khanna (Clerk) and 7 x residents (Grants)

### 1. **APOLOGIES FOR ABSENCE**

Cllrs I Caldwell (Holiday), V Mead (Health) and M Maynard (Holiday)

### 2. **DECLARATIONS OF INTEREST**

Cllr V Mead – Redbourn in Bloom, Redbourn Youth Club, Redbourn Museum

Cllr I Caldwell – Redbourn Online

Cllr M Maynard – Redbourn Museum

Cllr P Schofield – Redbourn Bowls Club, Redbourn Youth Club and Redbourn in Bloom

Cllr S Kidd – Redbourn Village Hall

**It was agreed that Items 8.1 be brought forward on the agenda.**

#### 8.1 **Grant applications**

Grant applications were received from the following:

- Redbourn in Bloom
- Citizens Advice St Albans
- Fete du Velo
- Redbourn Christmas Market
- Redbourn Classics Motor Show
- Redbourn Museum
- Redbourn Care Group
- Redbourn Scouts

Cllr Mitchell reported that the grant pot this year was smaller than in the previous year and that some money had already been allocated. Cllr Mitchell added that we were also aware that at least one other application was pending, but not yet received.

Cllrs then discussed all the grant requests and allocated monies to each.

It was proposed by the Chair and resolved to recommend to Full Council that:

***Redbourn in Bloom (RiB) is awarded a grant of £3000 towards their planting costs for the village hanging baskets and planters under LGA 1972 s144***

***Citizens Advice St Albans is awarded a grant of £2000 towards the provision of a Citizens Advice service at Redbourn Parish Centre under LGA 1972 s142***

***Fete du Velo is awarded a grant of £1750 towards the running costs of the 2017 Fete du Velo event in Redbourn under LGA 1972 s145***

***Redbourn Christmas Market is awarded a grant of £1500 towards the provision of Christmas lights in Redbourn High Street under LGA 1972 s144***

***Redbourn Classics Motor Show) is awarded a grant of £2075 towards the running costs of this event in Redbourn under LGA 1972 s145***

***Redbourn Museum is awarded a grant of £1500 towards ongoing maintenance and improvements under LGA 1972 s144***

***Redbourn Care Group is awarded a grant of £4000 towards operating costs and funding a replacement mini bus under LGA 1972 s137***

***Redbourn Scouts is awarded a grant of £1535 towards the purchase of new camping equipment and running an Easter Egg hunt on Redbourn Common under LGA 1976 s19***

### **3. MINUTES OF THE PREVIOUS MEETING**

It was proposed by the Chair and resolved that:

***The minutes of the Finance Committee meeting held on 24<sup>th</sup> January 2017 are signed as a true record of the meeting.***

### **4. MATTERS ARISING FROM THE MINUTES NOT APPEARING ON THE AGENDA**

None

### **5. MATTERS TO REPORT**

5.1 Special Expenses – SADC

### **6. PUBLIC PARTICIPATION**

See above – Item 8.1

### **7. FINANCIAL POSITION**

#### **7.1 Current financial position against budget to date**

The Clerk summarised the Income and Expenditure report dated 21<sup>st</sup> March 2017 for the accounts reconciled to the end of February 2017. The Clerk then summarised the Earmarked Reserve and the reconciliation reports from October 2016 to February 2017.

It was proposed by the Chair and resolved that:

***The Income and Expenditure report dated 21<sup>st</sup> March 2017 for accounts reconciled to the end of February 2017 be received.***

#### **7.2 Investments**

The Clerk talked Cllrs through the statements for the Council's investment accounts and reported that the bulk of the reserves were reinvested for 6 months in the HSBC Money Market on the 22<sup>nd</sup> December 2016 and would mature on the 22<sup>nd</sup> June 2017.

It was proposed by the Chair and resolved that:

***The investment account statements for the HSBC Money Market Call Account (to 11/3/17), Business Money Manager (to 21/02/17) and Money Market (to 22/6/17) accounts be received.***

**7.3 CCLA - Churches, Charities and Local Authorities**

Cllr Kidd reported that he had received quotes from Independent Financial Advisors (IFA's) to provide investment advice on moving some of RPC's reserves into the CCLA funds.

An IFA was recommended by CCLA and their fee would be £350. Other quotes received ranged from £500 - £750.

Cllrs discussed this and it was felt that the lower quote reflected the IFA's familiarity with the CCLA funds.

It was proposed, seconded and resolved that:

***Redbourn Parish Council should engage the services of the IFA recommended by the CCLA at a cost of £350 to review the Council's investments regarding moving some of their reserves to the CCLA funds.***

Cllr Kidd was asked to clarify if the IFA would receive any payment from CCLA in the event the Council did invest with them.

**ACTION: Cllr Kidd**

**8. GRANT APPLICATIONS**

**8.1 Grant applications**

See above after Item 2.

**9. MATTERS TO REPORT**

9.1 Cllr Mitchell reported that St Albans District Council imposed Special Expenses of approximately £20k on Redbourn residents as part of the 2017-18 Council Tax demand. Cllrs discussed this and the Clerk was asked to write to SADC to request a breakdown of the Special Expenses imposed on Redbourn.

**ACTION: Clerk**

**11. DATE AND TIME OF NEXT MEETING**

The date of the next meeting is scheduled for June 2017 - TBC.

The meeting closed at 9:26pm.

Chairman.....Date.....