

Minutes of the Finance Committee meeting held on the 18th May 2020 via Zoom at 6:00pm.

Present:

Pat Hall - Chairman (PH) May James (MJ)
Louise Milford (LM) Peter Cox (PC)
Tim Cann - Clerk

Public: 1

FIN 20/05/01 Intensions to record the proceedings of the meeting:
NONE.

FIN 20/05/02 Apologies: Michael Cadd – Unable to attend.

FIN 20/05/03 Public Participation: NONE.

FIN 20/05/04 It was **RESOLVED** to accept the minutes of the meeting held on 24th February 2020.

FIN 20/05/05 Matters Arising: None.

FIN 20/05/06 Grant Update: The Clerk informed the committee that, out of 16 organisations who have received grants, 3 organisations had not bank the cheques so far and 5 had yet to return the agreement and reminders had been sent.

FIN 20/05/07 CiL Money Update: The Clerk brought the ‘Spending the CiL Levy’ document to the Committees attention which was discussed. MJ spoke about having a Neighbourhood Plan. The Clerk was unable to tell the Committee whether the CiL money had to be spent in 3 or 5 years (later confirmed as 5 years). The Committee **RESOLVED** that the Clerk obtain a breakdown of what types of infrastructure money can be spent on.

FIN 20/05/08 Risk Assessment: The Committee went through the Risk Assessment document prepared by the Clerk. The Clerk pointing out updates which included new possible risks due to the Covid-19. It was **RESOLVED** to accept the Risk Assessment.

FIN 20/05/09 Insurance: The Clerk informed the Committee that it was in year two of a three year contract. No additional items had occurred that needed adding to the policy.

FIN 20/05/10 Banking: The Committee reviewed the 'Online Banking' document sent out with the agenda, looking at the options of NatWest Bank, Lloyds Bank, CAF Bank, Unity Trust Bank and Business Prepaid Cards. After some discussion it was **RESOLVED** to recommend to Council opening a Unity Trust Bank account.

It was **RESOLVED** that Pat Hall, as Vice-Chair, should be added to the signatories for cheques.

FIN 20/05/11 Information Sharing: No items to share.

FIN 20/05/12 Urgent Matters: No items of an urgent nature.

FIN 20/05/13 Date of Next Meeting: A20th July 2020 6pm venue to be confirmed.

Meeting closed: 6:47pm