

Unconfirmed Minutes of the Finance and Administration Committee held on Monday 16 July 2018 at 7.00pm in the Rigden Room, Tayne Centre, Lyminge.

Present: Cllrs; Mrs Marian Chubb; Richard Chubb (Chairman); Colin Manvell; Derek Smith and Paul Trayner.

In attendance: Clerk.

- 1 **Apologies for Absence** – Cllr Mrs Christine Barnett
- 2 **Declarations of Disclosable Pecuniary or Voluntary Interests** – none.
- 3 **Public Adjournment** – none.
- 4 **Minutes of the Meeting of 11 June 2018** – These had been circulated with the agenda. The minutes were **agreed** and signed by the Chairman.
- 5 **Matters Arising from the Minutes** not covered in the agenda - **none**
- 6 **Management Accounts:**
 - 6.1 **Management Accounts to 30 June 2018** – An error was discovered in the accounts which requires further investigating. The Chairman did not sign the management accounts.
 - 6.2 **Confirmation of Bank Reconciliation at 31 May 2018** – These were not signed by the Chairman as per 6.1.
- 7 **Review of Financial Regulations** – annual review. A new contract tender threshold was **agreed** following the model standing orders produced by NALC. It was **agreed** to recommend to Full Council for approval.
- 8 **Consider Insurance Quotations & “Self Insurance”**. No quotations have been received as renewal date of policy not until 1 October 2018. It was **agreed** to accept a renewal quotation of no more than 5% increase to current premium and request that Full Council delegate power to the F&A Committee to accept such renewal terms at the September F&A Committee meeting. It was **agreed** to present the items which are currently “self-insured” to Full Council for discussion and approval at the next Council meeting.
- 9 **Review and Consider Investment of Maturing 1 Year Fixed Rate Nationwide Account** – The Clerk presented investment options and it was **agreed** to reinvest the capital into another 1 Year Fixed Rate Savings Account with Nationwide, the maturity interest to be paid into the Nat West Current Account. As Full Council had given delegated authority at its June meeting to the F&A Committee, it was **agreed** the Clerk would proceed with the reinvestment.
- 10 **Funding Applications** – none received.
- 11 **Reports by Councillors and items for inclusion on the September 2018 agenda** – Cllr Colin Manvell informed the Committee he would be contacting KCC Highways to ascertain the possibility/cost of an illuminated speed sign and “Slow Down Major Road Ahead” signs in Westfield Lane in response to a resident enquiry. Cllr Colin Manvell also spoke of his intention to contact team leaders of the Speedwatch team with regards to changing the focus of the Speedwatch locations to concentrate on major roads. Cllr Paul Trayner remarked that it appeared most 30mph bin stickers seem to have been utilised. Cllr Derek Smith replied he had still some to distribute. Cllr Richard Chubb notified the Committee that several planks on the bridge between Well and Tayne Fields were loose and that plans to address this had been put in place. He also requested the quotation received for painting of the finger posts in Lyminge and Rhodes Minnis be put to Full Council on 30 July 2018 for consideration.
- 13 **Date of next meeting** – To confirm Monday 10 September 2018 in the Rigden Room, Tayne Centre at 7pm.

The meeting closed at 7:45pm.

Signed..... (Chairman)

Dated: 10 September 2018