

**MINUTES OF THE MEETING OF THE ADMINISTRATION AND FINANCE COMMITTEE
HELD AT 7.30PM ON THURSDAY 4 JUNE 2015
AT THE VILLAGE HALL, STATION ROAD, BROUGHTON ASTLEY**

PRESENT: Councillors: R.Capewell, R Gahan, C Grafton-Reed, D Howe, C Porter, A Rowe and Mrs M Stell

1. ELECTION OF CHAIR AND VICE CHAIR OF THE ADMINISTRATION & FINANCE COMMITTEE

The Chairman of the Council welcomed all present to the first meeting of the Administration and Finance Committee of the new municipal year.

All Members agreed by a show of hands that Councillor Grafton-Reed should be elected as Chair of the Committee for the municipal year 2015-16.

The Members agreed by a show of hands that Councillor Porter should be elected as Vice-Chair of the Committee for the municipal year 2015-16.

08.15

Recommended:

- 1. That Councillor Grafton-Reed should be elected as the Chair of the Administration and Finance Committee for the municipal year 2015-16.**
- 2. That Councillor Porter should be elected as the Vice-Chair of the Administration and Finance Committee for the municipal year 2015-16.**

09.15

2. APOLOGIES

No apologies were Received

10.15

3. DECLARATIONS OF MEMBERS' INTERESTS AND REQUESTS FOR DISPENSATIONS

No declarations of interest were received.

COUNCIL MANAGEMENT

4. REVIEW OF THE RESERVES POLICY

The Chairman gave the new members to the committee a brief explanation as to why the Parish Council has a reserves policy in place. He explained that due to the Neighbourhood Plan and the councils desire to purchase either some more recreational land and to provide funding towards the new community leisure facilities.

The Parish Manager was requested to prepare a review of the high interest investment accounts that are held by the Parish Council to be presented at the next Administration and Finance meeting in September.

Councillor Stell proposed and Councillor Porter seconded that the Parish Council continue to invest £35,000 a year into a high interest investment account during this financial year for the purchase of land or buildings for the future provision of recreational, community or leisure facilities and that the Policy is reviewed during the financial year 2016-17.

11.15

RECOMMENDED:

- 1. That the Parish Manager prepares a report giving a review of the high interest investment accounts held by the Parish Council for the next meeting in September.**
- 2. That the Reserves Policy for 2015-16 is approved.**
- 3. That the Parish Council continues to invest £35,000 a year into a high interest investment account during this financial year for the purchase of land or buildings for the future provision of recreational, community or leisure facilities and that the Policy be reviewed during the financial year 2016-17.**

5. REVIEW OF CORPORATE PLAN

The Members examined the Annual Report and Corporate Plan 2015-2020 and made recommendations for amendments or corrections to be made. As a result of the review Councillor Porter will collate some information regarding the provision of a retained fire service within the village and present his findings to the next meeting in September. The Parish Manager was requested to circulate the current interest rates the Parish Council are receiving on their high interest investment account and Treasury Account. The Members unanimously agreed to accept the Corporate Plan following necessary amendments and corrections by a show of hands.

12.15

RECOMMENDED:

That the Annual Report and Corporate Plan 2015-2020 is accepted.

6. REVIEW OF THE TREASURY MANAGEMENT STRATEGY 2015

Members reviewed the Treasury Management Strategy 2015 and accepted the amendments recommended by the Parish Manager. Councillor Grafton-Reed proposed and Councillor Porter seconded the acceptance of the Treasury Management Strategy 2015.

13.15

RECOMMENDED:

That the review of the Treasury Management Strategy 2015 is accepted.

The meeting closed at 8.30pm

Minutes approved and accepted as correct

.....Chairman

Dated