

MARLOW TOWN COUNCIL

Court Garden, Pound Lane, Marlow, Bucks, SL7 2AG

MINUTES OF THE RESOURCES COMMITTEE MEETING HELD ON TUESDAY 27th AUGUST 2019 AT 7.00pm IN THE TOWN COUNCIL OFFICE, COURT GARDEN, MARLOW

Present

**Vice Chairman
Town Mayor**

**Cllr R Cadman
Cllr R Scott**

Standing Deputy

Cllr T Avery

**Town Clerk
Deputy Clerk**

**Mrs H Martin
Mrs K Joy**

RC.01.19

APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillors B Johnson, C Funnell, C Keighley, K Thomson and R Wilson.

RC.02.19

DECLARATIONS OF INTEREST

There were no declarations of interest.

RC.03.19

TO AGREE AS A TRUE RECORD THE MINUTES OF THE PREVIOUS MEETING DATED 19.03.19

RESOLVED:

THAT THE MINUTES DATED 19.03.19 WERE AGREED AND SIGNED AS A TRUE RECORD

RC.04.19

INFORMATION REPORTS

a) Accounts Paid since the last meeting

Circulated to all members was the list of payments made since the last meeting.

b) Investment Statement

Circulated to all members were the statements of the Town Council current investments; NS&I, Santander and CCLA.

The Town Clerk, at the request from members, would establish what the investment limit was for the NS&I account and report back to Council.

c) Town Mayor's Charity Account

Fraudulent activity had been picked up by officers on the Town Mayor's Charity Account. The bank was immediately notified and a full refund on the funds taken was issued. This incident took place the week of 4th July 2019. This fraud was not as a result of any security or protocol breaches and no further action can be recommended to prevent this type of crime.

MEMBERS NOTED THE REPORTS

RC.05.19**GRANTS**

Completed Grant application form requests had been received from the following organisations. The full grant applications were available to the meeting.

The following grants were approved:

	Funding agreed
○ Citizens Advice Bureau	£500
○ Sue Ryder South Oxfordshire Palliative Care Hub	£250
○ Marlow District Guides	£500
○ Marlow Festival of Music and Drama	£500
○ Bucks Vision (Marlow Division)	£300
○ Marlow Camera Club	£250
○ Marlow Branch Royal British Legion	£840

RESOLVED:

THAT MEMBERS DETERMINED THE GRANTS AS DETAILED ABOVE

RC.06.19**MANAGEMENT ACCOUNTS**

Members were asked to approve the Management Accounts dated 30.06.19.

The following schedules were circulated to all members of the Council.

- Balance Sheet
- Income and Expenditure Schedule
- Earmarked Reserves Schedule
- Bank Reconciliation
- Grants Schedule

RESOLVED:

THAT MEMBERS APPROVED THE MANAGEMENT ACCOUNTS DATED 30.06.19

RC.07.19**INDEPENDENT FINANCIAL ADVISOR REPORT**

At the June 2019 Town Council meeting, a resolution was passed to instruct an Independent Financial Advisor(IFA) to prepare a report to establish the suitability of a proposed £200k investment.

Circulated to all members was the full IFA report in which all the facts and liabilities associated with the proposed investment were outlined. Members accepted the report and agreed to transfer £200k, already invested with CCLA, into the CCLA Local Authorities Property Fund with immediate effect.

RESOLVED:

THAT MEMBERS RESOLVED TO ACCEPT THE ADVICE IN THE IFA REPORT AND PROCEED WITH THE £200,000 INVESTMENT AS OUTLINED ABOVE

RC.08.19

DATE AND TIME OF NEXT MEETING

Tuesday 29th October 2019 at 7.00pm

Chairman.....

Date.....