

4th July 2022

Minutes of the Finance Meeting held on **Wednesday 29th June 2022 at 10.30am** at
Stantonbury Parish Office, 126 Kingsfold, Bradville, Milton Keynes, MK13 7DX
For the purpose of transacting the business as set out below

Committee Members:	
Cllr Carol Northwood	Cllr Ann Ronaldson - Chair
Cllr Peter Kirkham	Cllr Linda Morgan

Minutes

	Chair welcome and Introduction to Finance Committee meeting.	Actions
01/22	Present: Cllr A Ronaldson (AR) Cllr C Northwood (CN) Cllr L Morgan (LM) Cllr P Kirkham (PK) Cllr S Kennedy – Non committee Councillor (SK) Donna Moore – Proper Officer Minute Taker (DM) Sarah Espey – Responsible Financial Officer (SE) Jess Hardy – Document Controller (JH)	
02/22	Apologies for Absence: None	
03/22	Public Forum for members of the public to speak: None <i>Public participation at a meeting in accordance with standing order 3(e) shall not exceed (15) minutes unless directed by the chair of the meeting. Each a member of the public shall not speak for more than (3) minutes in accordance with standing order 3(g)</i>	
04/22	Declarations of Interest: N/A	
05/22	Elect a Chair of the Finance Committee by show of hands. The current Chair asked each Councillor present who wished to be considered for the position of Chairperson. No-one volunteered for consideration. The current Chairman, Cllr Ronaldson, confirmed she would be willing to continue in the position. It was resolved Cllr Ronaldson continue as Finance Committee Chair. Agreed by 4 votes for.	

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Signature:.....A Ronaldson..... Date:.....31/08/22.....

06/22	<p>Terms of Reference To discuss and agree actions required of the terms of reference. – See backing papers Chair asked has everyone read the Terms of Reference, Chair highlighted the document had been changed and some wording has been added “An Internal Scrutineer will complete an inspection once a quarter”. All agreed 4 votes for to approve the document.</p>	JH
07/22	<p>Minutes: To approve and sign the Minutes of the Finance Committee meeting held on Friday 22nd April 2022. – See backing papers Chair asked has everyone read the minutes and do they have any comments, Cllr Kirkham abstain from the vote as he wasn’t present at the last meeting. Agreed by 3 votes for.</p>	
08/22	<p>Risk Management: a) RFO to inform committee update reference the borrowing money process and application. RFO handed out information packs and informed the committee the important checklist we must follow to borrow money. RFO confirmed we have not agreed how much money the council wish to borrow for Devolved Services, and if we are going to do the work or subcontract it out. RFO explained the process how to pay back the money and gave examples how much it would cost per year.</p>	
09/22	<p>Policies: Committee to review and vote whether to adopt and make recommendation to main council on a) Prepaid debit cards policy – See backing papers b) Financial reserves policy – See backing papers Agreed to correct the spelling of ‘weather’ to now read ‘whether’. Chair asked the committee have you read through the policies, Chair made committee aware there is some changes to be considered. Prepaid debits cards it was agreed to remove item 3.1 – agreed 4 votes for Financial Reserves policy it was agreed to remove wording under section 1 from “specified minimum” to “statutory minimum”. – agreed 4 votes for All agreed 4 votes for both policies to be recommended to Full Council.</p>	DM/JH

10/22	<p>To review the actual spend against budget – See backing papers RFO provided the committee with an updated report, RFO made committee aware of:</p> <ul style="list-style-type: none"> • The predicted figures for the Community Hub are a concern as we still do not have the legal paperwork. • The interest income we are now receiving. • Requested Proper Officer to monitor expenses. 	
11/22	<p>Committee to review insurance policy schedule, in preparation for next year insurance cover - See backing papers RFO made committee aware the council 3-year deal ends next year, and the policy does cover the Community Hub. RFO is concerned with the taking on Devolved Services our cover might need changing, Cllr Morgan advises she thought there was a separate insurance for Devolved. Committee agreed with the current policy schedule and agreed to defer looking at a Devolved Service insurance policy schedule to a future meeting.</p>	
12/22	<p>Next Finance Committee Meeting Next Finance Committee Meeting date is 10.30am on Wednesday 31st August 2022. - Noted</p>	
13/21 a)	<p>Vote to agree to hold a confidential Part 2 of the meeting at which press, and public will be excluded under the Public Bodies (Administration to Meetings) Act 1960 section (2). Agreed 4 votes for</p>	
b)	<p>Vote to allow a staff member/s to remain in the confidential Part 2 of the meeting. Agreed 4 votes for</p>	
14/21	<p>Confidential Minutes To approve and sign the private confidential minutes for meeting held on Friday 22nd April 2022</p> <p>All minutes concerning Part 2 of this meeting are recorded separately for confidentiality purposes and the signed minutes and backing papers held securely.</p>	