



RYDE

TOWN COUNCIL

FINANCE COMMITTEE

MINUTES OF A MEETING OF THE RYDE TOWN COUNCIL FINANCE COMMITTEE HELD AT 7PM ON 1 JUNE 2016 IN THE COUNCIL MEETING ROOM, COUNCIL OFFICES, 10 LIND STREET, RYDE, ISLE OF WIGHT.

PRESENT: Councillors Henry Adams, Conrad Gauntlett, Roi Milburn, Tim Wakeley, David Woodard

IN ATTENDANCE: Gareth Hughes (Responsible Financial Officer), Liz Dutton (Administration Officer)

PUBLIC QUESTION TIME: There were no members of the public present

45/16 ELECTION OF CHAIRMAN

RESOLVED:

That Roi Milburn be elected as Chairman for the ensuing year.

46/16 ELECTION OF VICE CHAIRMAN

RESOLVED:

That David Woodward be elected as Vice Chairman for the ensuing year.

47/16 APOLOGIES:

Apologies were received from Adrian Axford and Karen Lucioni.

48/16 DECLARATIONS OF INTEREST

Henry Adams declared a pecuniary interest in minute 51/16 as he had recently been elected Mayor.

49/16 MINUTES

RESOLVED:

That the minutes of the meeting held on 27 April 2016 be approved as an accurate record and be signed by the Chairman.

50/16 MEMBERS QUESTIONS

There were no questions raised.

51/16 MAYORS HONORARIUM

The payment of the Mayor's Honorarium for the year 2016/17 was noted.

52/16 CONTACT INFORMATION IN PUBLIC TOILETS

Members received information concerning a contract that had been entered into under the Clerks delegated powers for the provision of a 24/7 contact telephone number for display on the towns public toilets. Members noted that the annual cost was unlikely to exceed £1000 and noted the contract.

53/16 FINANCIAL REGULATIONS

Following a request from Full Council members considered the current wording of clause 7.2 of the financial regulations concerning the payment of salaries. Members recognised the need for simplicity and not to over complicate arrangements while ensuring that all statutory requirements were met. After discussion it was

RESOLVED:

That the current wording of clause 7.2 was sufficient as it currently stood and that no amendment was necessary.

54/16 RYDE ENVIRONMENT OFFICER

Members noted the increase in the budget allocation for the Ryde Environment Officer following a decision by Full Council to increase the hours to 3.7 days a week.

55/16 VARIATION TO GROUNDS MAINTENANCE CONTRACT

Members noted that the Clerks had identified an opportunity to increase the maintenance of a number of areas in the town as part of the Town Council's ongoing contribution to the Isle of Wight Council's Grounds Maintenance Contract. This would also include a one off clearance to planted areas around the Hovercraft car-park and ice rink, Quay Lane car-park and land at St Thomas Rest Gardens. Queries were raised about the ownership of the land and an update on this would be provided at the next meeting.

56/16 TREASURY MANAGEMENT

The Responsible Financial Officer informed members that surplus cash was currently being held in a Business Reserve Account with a very low interest rate. Members noted that fixed short term deposit bonds were no longer being offered. It was anticipated that the cash balance would be in the region of £200,000 by March 2017 and members recognised that an account that provided a higher rate of interest that carried minimal risk needed to be found. The Responsible Financial Officer gave advice and after discussion it was agreed to transfer £200,000 into a Lloyds 18-month notice fixed interest rate account.

RECOMMENDATION TO FULL COUNCIL:

That £200,000 be transferred to a Lloyds 18 month fixed interest rate account.

57/16 LEGIONELLA RISK INSPECTIONS

The Committee noted that the Clerk under delegated authority had awarded a joint contract with Seaview and Nettlestone Parish Council for the undertaking of Legionella Risk Assessments at 6 public toilets at a total cost of £390 plus VAT.

58/16 DATE OF NEXT MEETING

The next meeting of the Finance Committee would be held on Wednesday 29 June at 7pm.