

**LOOE TOWN COUNCIL
KONSEL TRE LOGH**



MINUTES OF THE Finance Committee

Held at the Council Chamber, Looe Library & Community Hub.

On Monday 16th May 2022 at 6.00pm

Present: Councillor Simon Barker (SB)- Chair; Cllr James Lundy (JL),
Cllr Martin Gregory (MG), Cllr Armand Toms (AT)

In Attendance: Fiona Wilkes-Jones, Responsible Financial Officer (RFO)
Karen Vaughan, Admin & Planning Officer (APO) - minute taking

	Welcome	ACTIONS
	The Chair welcomed everyone to the meeting	
121.	To Receive and Accept Apologies Apologies were received and accepted from Cllr Hannaford and Cllr Remington.	
122.	To Receive Declarations of Interest Cllr Toms declared an interest in anything pertaining to Looe Harbour Commission, Looe Development Trust and Cornwall Council. Cllr Lundy declared an interest in one of the donations proposed on agenda.	
123.	To Receive Questions from members of the public There were no members of the public present.	
124.	To Approve the Minutes of the Meetings held on 14th March 2022 It was RESOLVED to approve the minutes of the meeting held on 14 th March 2022, subject to the correction of minute numbers as error pointed out by the RFO. Proposed by Cllr Toms, seconded by Cllr Gregory. All in favour.	
125.	Matters arising from the minutes of the meeting held on 14th March 2022 Minute 98 - Bank authorisers – Cllr Gregory confirmed that he was now able to authorise. Cllr Toms advised that his application remained pending and it was agreed that the RFO would look at this with Cllr Toms on her return from leave. Minute 107.1 - Millpool survey – Cllr Barker confirmed that he would review the actions taken with the RFO	RFO/AT RFO/SB

	<p>Minute 117.1 - Warwick Lite – The RFO advised members that this action was on hold while additional quotes for works were being obtained and stated that the invoice would then be re-aligned.</p> <p>Minute 117.2 - Bank reconciliations – Cllr Barker confirmed that the completed reconciliations from January 2022 would need to be reviewed</p> <p>Minute 117.8 – Insurance – It was agreed that Cllr Toms would check with Commercial Strategy Manager before further discussing Guildhall toilets works with builders</p> <p>Minute 117.8 – Insurance – The RFO confirmed that insurances had been renewed.</p> <p>Minute 117.11 – Donations – Cllr Barker confirmed that the donation made to the Boundless Trust had been agreed with Committee members via e-mail</p> <p>Minute 117.12 – Rental Debt - The RFO advised members that a Small Claims case was underway</p>	<p>RFO</p> <p>SB</p> <p>AT</p>
<p>126.</p>	<p>Finance</p> <p>126.1 Ratify expenditure on CCTV, Lift and Millpool PCs A quote from Trelawney Fire & Security for additional CCTV cameras was discussed and the possibility was raised of using an alternative provider with a Mesh wi-fi offering. It was agreed that a quote for this should be obtained.</p> <p>Officers were asked to check the duration of Trelawney contract and when it was due to expire as a new tender process would be required. It was agreed that rubber mat for lift had to be purchased for Health & Safety reasons and members discussed the requirement for Millpool PC to operate paddlegate to toilets.</p> <p>It was resolved to ratify expenditure for additional CCTV cameras, lift mat and Millpool car park toilets’ paddlegate. Proposed by Cllr Gregory, seconded by Cllr Lundy. All in favour.</p> <p>126.2 Supplier payments list for authorisation The list of proposed payments was reviewed by Committee members. The RFO pointed out that an additional line had been added prior to the meeting and this item was discussed. The RFO further raised that an additional liability insurance was required for lift which was questioned by members and explained by RFO. No further questions were raised on the supplier payments list.</p> <p>It was resolved to approve payments as listed. Proposed by Cllr Barker, seconded by Cllr Lundy. All in favour</p>	<p>AT contact provider</p> <p>RFO check Trelawney contract</p>

<p>126.3 Invoices – SAGE upload</p> <p>The RFO asked members whether there was still a need for paper copies of all invoices or if SAGE upload provided a sufficient record. The Chair confirmed that an electronic version was now legally acceptable.</p> <p>The Chair asked how e-invoices would be authorised in comparison to hard copies and the RFO explained proposals for this, to which members agreed.</p> <p>126.4 Bank reconciliations member checks completed</p> <p>It was confirmed that all bank reconciliations from April 2021 to Dec 2021 had been reviewed and approved by Chair of Finance.</p> <p>126.5 Investments</p> <p>The RFO asked whether the precept funding received from Cornwall Council should be transferred into Cornwall Council investment account and members discussed interest rates and access to funds.</p> <p>It was resolved to move the precept funds to CC account. Proposed by Cllr Barker, seconded by Cllr Gregory. All in favour</p> <p>126.6 Financial Risk Register & Financial Regs</p> <p>Committee members confirmed that they had read and reviewed the proposed updated Financial Regulations and Risk Register.</p> <p>It was resolved to approve the Financial Regulations as presented. Proposed by Cllr Barker, seconded by Cllr Toms. All in favour.</p> <p>It was resolved to approve the Financial Risk Register as presented. Proposed by Cllr Barker, seconded by Cllr Gregory. All in favour.</p> <p>126.7 Income & Expenditure AGAR – reports – plan of action</p> <p>The Chair reported a positive Audit report and no major concerns raised. The RFO was thanked for her work and doing such a good job with financial systems. No further questions were raised on AGAR report.</p> <p>The RFO advised that she had drafted summary income and expenditure reports for publication within Annual Report and on LTC website. The Chair and members were asked for views on what should be included and it was agreed that the RFO would do more work on these after returning from leave.</p> <p>126.8 Water contract renewal</p> <p>The Chair confirmed his understanding of the options presented by brokers and the pricing involved. A question was raised about whether approaching providers directly would be more cost-efficient and the RFO confirmed that rates were discounted by using a broker. Rates quoted by the current broker compared to others were questioned by members.</p>	<p>RFO update draft reports</p>
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	<p>It was resolved to move the LTC water contract to Everflow through Ashley Wicks provided they could match or better the best quote received, or use Utility Bidder for the move to Everflow if that remained most competitive price. Proposed by Cllr Barker, seconded by Cllr Gregory. All in favour</p> <p>126.9 Ratify Donation requests</p> <p>A request from Looe in Bloom for additional funding was discussed and it was resolved to increase funding to them from £150 to £200. Proposed by Cllr Barker. Seconded by Cllr Gregory. Carried 3/1 abstention Cllr Lundy who had declared an interest in this request.</p> <p>The donation to the West Looe Jubilee Street Pary was discussed and it was resolved to ratify the donation request of £350. Proposed by Cllr Barker, seconded by Cllr Gregory. All in favour</p>	
<p>127.</p>	<p>Other Urgent Business as Determined by the Chair</p> <p>No matters</p>	
<p>128.</p>	<p>To Move the Meeting to Part Two (Confidential) to discuss Financial matters.</p> <p>No matters</p>	
	<p>Date of next Finance Committee meeting: To be confirmed</p>	

The Meeting closed at 6.46 pm

Signed

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