

Minutes of the meeting of Belbroughton Parish Council Finance Committee held on 12th December 2011

Present: Councillors J Kitson, J Bradley, C Hine, T Jones, S MacDonald, and P Shotton.
Clerk : Katie Limm.

381/11 Apologies

Apologies were received and accepted from Councillors Green, Roberts and Scurrall.

382/11 Declarations of interest

No interests were declared.

383/11 Minutes of the meeting on 21st November 2011

The Minutes of the previous meeting were approved and were signed by Cllr Kitson.

384/11 Bank reconciliations

The reconciliation of the Council's two HSBC accounts was noted by the Committee.

385/11 Accounts for payment

Payments for December set out in a schedule circulated by the Clerk were approved.

386/11 Investments

Cllr Kitson outlined the Council's current investments, which included a substantial sum (typically around £100,000) in a 7 day access Scottish Widows account paying 1.85% interest. He suggested that it would be desirable to put some of this money into an account paying a higher rate. A Natwest fixed rate deposit account was currently available paying 3%, but would require the capital to be tied up for 12 months. Cllr Kitson suggested that if the Council invested up to £25,000 on a rolling basis (every 3 months) this would yield more interest whilst ensuring that funds became available to the Council again on a regular basis. The Council would need to review the position and take decision each quarter on how much to invest so as to ensure that sufficient funds remained readily available.

The Committee agreed to recommend this proposal to the Council. It also recommended that the arrangements should provide that any two out of four signatories could transfer funds – to include Cllrs Green, Kitson, and another Councillor plus the Clerk (the Clerk would check that this would be appropriate).

387/11 Street lighting

The Committee agreed that the first steps, following the Council's agreement to the working group's proposals, was for the County Council to be asked:

- to replace the light near the telephone exchange at Belbroughton Recreation ground as soon as possible (estimated cost £1,200).
- to confirm costs for moving and replacing lights 14 (Mearse Lane/Hartle Lane); 9 (Church Road/ Church Hill); and 13 (Hartle Lane) all in Belbroughton
- to provide information about the energy costs for these new lights and scope to control the hours the lights would be lit

In the light of this information, the Council should then consult residents about changes to lights 14, 9 and 13. It was agreed that letters could be hand delivered by Councillors to the neighbouring houses. The Clerk would find out if there was a statutory consultation process.

The working group would meet again in the New Year to review the additional lights identified by Cllr MacDonald. In the meantime the Clerk would seek any information that the County Council could provide about these.

388/11 Maintenance items- tree inspection

The tree inspection report had not yet been received.

The meeting closed at 8.55pm.

SignedChairman