



**DRAFT/UNAPPROVED**  
**FRESHWATER PARISH COUNCIL**  
Parish Office 01983 752000

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**MINUTES OF A MEETING OF THE FINANCE COMMITTEE OF FRESHWATER PARISH COUNCIL HELD ON TUESDAY 16<sup>th</sup> FEBRUARY 2016 AT 7.57 PM IN THE COUNCIL CHAMBER OF THE MEMORIAL HALL**

**PRESENT:** Councillors: C Fleury (Chair), M Wheeler, G Kennett MBE, G Cameron and C Bray.

Members of the public: 0

Clerk: M J Mills

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**1. APOLOGIES:** Cllr C Bray.

**2. APPROVAL OF MINUTES**

The minutes of the last Finance Committee meeting held on 17<sup>th</sup> November 2015 were approved.

**3. TO NOTE AND REVIEW THE MONITORING SHEET.**

The monitoring sheet had been circulated and was noted.

**4. TO CONSIDER ALLOCATION OF THE PROJECTS BUDGET (£30,000).**

Cllr Wheeler said that the Parish Council should have a list of projects. He was aware that Cllr Bray was preparing a vision for Stroud Playing Fields.

Cllr Kennett said that the need for a gate at the bottom of Stroud Playing Fields should be looked at.

There was some £1000 which the Freshwater Village Association were holding at the time they wound up.

Cllr Wheeler said that he had still not heard what money if any Isle of Wight Council would contribute to the Avenue Road project. There was also no accruals figure.

Cllr Kennett mentioned that money should be available from sale of the Avenues.

Cllr Wheeler said that other projects would be the toilets, the library and planning.

Cllr Kennett said that the planning enforcement proposal through IWALC might not come to fruition. The Parish Council might like to look at this through the West Wight cluster or consider buying in planning advice.

Environment Officer should also be considered.

**5. TO CONSIDER ALLOCATION OF THE EVENTS BUDGET (£10,000).**

The possibility of a joint event with Totland Parish Council was raised.

**6. BANKING ARRANGEMENTS. TO CONSIDER INVESTING MONEY IN A BARCLAYS TREASURY DEPOSIT OR AN ALTERNATE INVESTMENT - £100,000 DEPOSIT MATURES 22ND FEBRUARY 2016 (WAS 0.63% PER ANNUM).**

Agreed to invest £100,000 in a 6 month Barclays Treasury deposit.

**7. BANKING ARRANGEMENTS. TO CONSIDER THE POSITION WITH THE CO-OPERATIVE BANK FOLLOWING ANNOUNCEMENT OF ISLE OF WIGHT BRANCH CLOSURE WITH EFFECT FROM 27TH APRIL 2016.**

Resolved that Barclays would become the main account as soon as arrangements could be made. Internet banking and a debit card would need to be resolved.

**8. MEMORIAL HALL**

Cllr Kennett thought it would help the committee if MALCO ran the activities and the Parish Councils were responsible for the building. This was originally how things were run. It may be necessary to check the administrator's contract of employment and job description.

Cllr Wheeler said that he understood that Cllr Allen would be pleased to concentrate on running the business.

**9. OTHER MATTERS**

The loan to FYT Bus was ongoing.

The surface at the MUGA needed cleaning. A figure of £4000 might be needed.

The meeting closed at 8.45pm.