

UNADOPTED

REPORT OF THE FINANCE & GENERAL PURPOSES COMMITTEE MEETING HELD ON 13 AUGUST 2024 IN OLD MILL HALL, GROVE

Present: Cllr W R Ackers (Chairman) Cllr D Rolfe
Cllr F D Parnell Cllr J M Stock

Clerk: Mr G M Mundy

Due to the absence of the Chairman and Vice Chairman, it was **MOVED** Cllr Parnell **SECONDED** Cllr Stock and **RESOLVED** unanimously

“that Cllr Ackers is elected Chairman for this meeting”

1 Apologies for absence

Apologies for absence had been received from Parish Cllrs K Jones and J Leggott. Belated apologies have been received from Parish Cllrs S K Dexter and C T McCarthy.

2 Declarations of Interest

No declarations were given at this time.

3 To further discuss the following financial policies:

- (a) DRAFT Treasury and Investment Policy. Cllr Rolfe suggested and it was agreed that word ‘proportion’ was inserted after the word ‘maximum’ in para 5.3 of the DRAFT Treasury and Investment Policy document.

The Clerk informed the committee that Cllr dexter had written a paper for consideration and in it was three questions:

- Decide how much should be held by any one bank at any one time?
- Decide what type of investments the Council is prepared to invest in e.g. bonds, cash, equities, property or anything else?
- Ask the Clerk to arrange a presentation from a financial advisor at a future meeting

Following a discussion, it was **MOVED** Cllr Parnell **SECONDED** Cllr Ackers and **RESOLVED** unanimously

Clerk “to ask the Clerk to arrange for a suitably qualified Financial Advisor to speak to Full Council regarding investments”

Clerk It was also agreed to recommend to Full Council that the DRAFT Treasury and Investment Policy (as amended) document is adopted, subject to advice from a Financial Advisor.

Clerk (b) DRAFT Reserves Policy. Following a discussion, it was agreed to recommend to Full Council that the DRAFT Reserves Policy is adopted.

The meeting closed at 7.55pm

Confirmed: 19 November 2024

Chairman