

FINANCE AND GENERAL PURPOSES COMMITTEE

Minutes of the meeting of the BEST VALUE AND SCRUTINY SUB COMMITTEE of Bridport Town Council held at Mountfield, Bridport on Tuesday 6 June 2017 at 11.00 a.m.

PRESENT Cllr Sandra Brown (Chairman from item 2)

Cllrs: Geoffrey Ackerman Anne Rickard
Maggie Ray (from 11.10) Dave Rickard
Martin Ray (from 11.10)

Sarah Williams (ex officio)

1. ELECTION OF CHAIRMAN

Nominations were sought for Chairman and it was proposed, seconded and:

RESOLVED: that Cllr Sandra Brown be elected as Chairman of the Sub Committee for the ensuing municipal year 2017/2018.

PUBLIC FORUM

There were no members of the public present.

2. APOLOGIES

Apologies for absence were received from Cllrs Kelvin Clayton, Keith Day and Barry Irvine.

3. MINUTES

The minutes of the meeting of the Best Value and Scrutiny Sub Committee held on 28 February 2017 were confirmed as a correct record and signed by the Chairman.

4. DECLARATIONS OF INTEREST

There were no declarations of interest.

5. INTERNAL AUDIT

The Town Clerk reported that the Internal Auditor's final visit for 2016/17 was currently taking place on 5 and 6 June. The findings would be reported to the Finance and General Purposes Committee.

RESOLVED: that the update be noted.

6. ANNUAL RETURN – ACCOUNTS AND MANAGEMENT LETTER PROCESS

The Town Clerk reported on the work to prepare the Annual Return and the annual accounts, which were to be reported to the Finance and General Purposes Committee.

RESOLVED: that the update be noted.

7. ANNUAL REPORT

The Town Clerk stated that the report would be published by the end of June 2017, when it will be issued to every household in the Bridport Parish.

RESOLVED: that the update be noted.

8. GRANTS 2017/18 AND SLA REVIEWS

The Town Clerk reported that it was proposed to publicise the opening of the annual grants scheme later in June.

Discussions would take place in August with the SLA bodies, regarding their current Service Level Agreements.

Members also discussed the West Bay Car Boot Fund, managed by West Dorset District Council, which was being looked at with the District Council. Any proposals would be reported to a future meeting.

RESOLVED: that the arrangements for the 2017/18 grants scheme be noted.

9. INSURANCE RENEWAL

The Town Clerk reported that a review meeting would take place later in June, with the Town Council's insurers, prior to the renewal date of 1 September 2017. He also updated members regarding the Council's claims history.

RESOLVED: that the update be noted.

10. INVESTMENTS UPDATE

The Town Clerk proposed an addition to the Investment Strategy, to refer to ethical investments. The additional paragraph was:

6.0 Ethical Considerations

6.1 The Town Council cannot prioritise ethical considerations above those of security, liquidity and yield in its investment decisions.

6.2 The power to invest must be exercised for investment purposes, and not for any wider purpose. Investment decisions must therefore be directed towards what is best for the financial position of the Council. However, so long as that remains true, the precise choice of investment may be

influenced by wider social, ethical or environmental considerations, so long as this does not risk significant financial detriment.

6.3 *The Town Council fully supports the ethos of socially responsible investments and will actively seek to communicate this support to those institutions we invest in, as well as those we are considering investing in, by:*

- *Encouraging those institutions to adopt and publicise policies on socially responsible investments;*
- *Requesting those institutions to apply those deposits in a socially responsible manner.*

6.4 *However, the Town Council recognises that ethical considerations should not override the primary considerations of security, liquidity and yield.*

The Town Clerk also reported on options for long terms investments, including CCLA, following the recent presentation to all members.

Whilst the new wording was generally supported, members felt that there needed to be more discussion regarding the weight that could be given to ethical considerations. Also, there needed to be a report back on all options for long term investments, including ethical investments.

RECOMMEND: that there be a report back to the next meeting of the Sub Committee on options for long term, including ethical, investments and to finalise the additional wording for the Strategy.

11. TOWN PLAN UPDATE

The Town Clerk reported that a working group of all members would be held towards the end of June, to review the Town Plan.

RECOMMEND: that a working group of all members be convened, to review the Town Plan.

12. FUTURE REPORTS

There were no additional matters raised.

The meeting closed at **11.55 a.m.**

The next meeting of this Sub Committee will be held on 5 September 2017