

Portishead Town Council Notice & Summons to the Staff & Finance Committee Meeting Wednesday 27th January 2021 at 7:30pm

THE FOLK HALL, 95 HIGH STREET, PORTISHEAD, BS20 6PR

TEL: 01275 847078 www.portishead.gov.uk

Chairman: Cllr. Robert Bull Meeting Clerk: M Salisbury

All Members of Portishead Town Council's Staffing and Finance Committee are summoned to attend a remote meeting on **Wednesday 27th January 2021 at 7:30pm**. The meeting will consider the items set out in the Agenda below.

The public are welcome to attend. To join the meeting an internet link is available in the electronic copy of this Agenda, which can be downloaded from the [News & Events](#) page of the Portishead Town Council website at www.portishead.gov.uk.

Joining Instructions

Microsoft Teams meeting

Join on your computer or mobile app

[Click here to join the meeting](#)

Or call in (audio only) [+44 117 313 3552,,279879089#](tel:+441173133552279879089) Phone Conference ID: 279 879 089#

There will be a Public Participation session where comments can be made. We ask that any questions are emailed to clerk@portishead.gov.uk in advance of the meeting so they can be efficiently addressed in the meeting. After Public Participation microphones may be muted for the efficient running of the meeting.

Please join at least 5 minutes before the meeting start time to deal with technical issues.

The meeting will be recorded (audio and video) and the recording made available on the Town Council website. All participants should mute microphones when not talking.

By order of:

Robert Bull

Cllr Robert Bull | Interim Clerk | Clerk@portishead.gov.uk

22nd January 2021

Agenda

1. Apologies for Absence

To receive and accept apologies for absence.

2. Declarations of interest and requests for dispensations (exemptions)

Members are invited to declare any disclosable pecuniary (financial) and other interests in respect of items on the agenda as required by Portishead Town Council's Code of Conduct, Standing Orders, and the Localism Act 2011.

3. To receive the Chair's report

To receive a verbal report from the Chair providing an update on the following matters:

Update:

- Staffing Update
 - Appointment of new Folk Hall Caretaker & Town Orderly
 - Appointment of Covid Response Officer in response to 3rd National Lockdown
 - Recruitment of Town Clerk and Proper Officer
- Grant receipts
 - Locality Neighbourhood Plan grant funding of £10,000
 - Covid support grant for 2nd national lockdown of £4,002

4. Public Participation

In accordance with Standing Orders, members of the public may make representations, ask questions, and give evidence in respect of any items of business included in the agenda. Each person will be limited to four minutes. This section of the meeting will not exceed thirty minutes.

5. To approve the Minutes of the last meeting

It is proposed that the draft minutes of the Staffing and Finance Committee meeting held on 28 October 2020 are approved as a correct record of the meeting to be signed by the Chair.

6. To receive the bank reconciliation to 30 September

In accordance with Financial Regulation 2.2 to receive and review the bank reconciliation and supporting bank statements to 31 December 2020. There being no reconciling items that require further investigation, Cllr Bull to approve and sign the reconciliation.

7. To receive the Quarter 3 Financial Management Report to 31 December 2020

To consider and approve the draft Financial Management Report for the nine months to 31 December 2020, comprising Income & Expenditure statement by budget heading (Item 7a) and Balance Sheet (Item 7b). To be signed by the Responsible Financial Officer.

8. Investment Policy

To receive a report and proposal on the Investment Policy and investment of cash balances.

Proposal:

- a. The investments proposed in the report should be investigated with the institutions concerned to ensure they can accept PTC funds and meet the High Credit Quality condition. Including the opening of a Money Market Fund.
- b. A proposal for use of a cash solutions platform should be sought for a similar investment portfolio.
- c. The results of a. and b. will be considered by an Investment Working Party (members to be agreed) to approve the final investment decision and use of a cash solutions platform.
- d. The Clauses 3.1.5 and 3.3 of the Investment Policy are amended to read:

Clause 3.1.5 All investments will be made with a body or investment scheme (including a Money Market Fund) which has been awarded a high credit rating by a * credit rating agency. (A high credit rating will be defined as 'A' 'High Credit Quality').

Clause 3.3 For prudent management of its balances, the Town Council, in order to maintain sufficient levels of security and liquidity, will adopt a policy whereby surplus funds can be invested in short term deposit with one or more UK banks and/or building societies and/or Money Market Funds.

9. Date of next meeting

The date of the next meeting is 28th April 2021.