

**MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON MONDAY 10<sup>TH</sup> JANUARY 2024, 6PM  
AT THE KINGSTHORPE BAPTIST CHURCH, HIGH STREET, KINGSTHORPE, NN2 6QF**

**PRESENT:** Cllrs, Mike O'Connor, Steve Miller, Sam Kilby-Shaw, Tony Ward, Titus Ajayi

**ALSO PRESENT:** Alison Barnes (Clerk), Cllr Arthur Newbury, 2 members of the public

**ABSENT:** Cllrs, Bryan Lewin

Cllr O'Connor opened the meeting at 6.21pm, welcomed all present and asked everyone to briefly introduce themselves

**01/24 ELECTION OF A CHAIR**

It was proposed by Cllr Kilby-Shaw, seconded by Cllr Ajayi, and unanimously resolved to duly elect Cllr O'Connor as Chair of the Finance Committee for the remainder of the municipal year

**02/24 APOLOGIES**

Apologies were received from Cllr Lewin due to work commitments. Proposed by Cllr O'Connor, seconded by Cllr Ward and unanimously resolved that the apologies be accepted

**03/24 DECLARATION OF MEMBERS' INTERESTS AND APPLICATIONS FOR DISPENSATION**

None declared

**04/24 MINUTES**

It was proposed by Cllr O'Connor, seconded by Cllr Kilby-Shaw, and resolved with 3 votes for, and 2 abstentions, to confirm the minutes of the meeting held on 9th December 2022

**05/24 DEPUTATIONS BY THE PUBLIC**

None

**06/24 ELECTION OF A VICE-CHAIR**

Proposed by Cllr O'Connor, seconded by Cllr Ajayi and unanimously resolved to duly elect Cllr Miller as Vice-Chair of the Finance Committee for the remainder of the municipal year

**07/24 2024-2025 DRAFT BUDGET**

Following a discussion, it was proposed by Cllr O'Connor, seconded by Cllr Ward, and resolved with 4 votes for and 1 against that:

- 7.1 The draft budget for 2024-25 which had been prepared by the RFO be received and noted
- 7.2 The document to be adjusted to reflect proposals made by the Committee, of a decrease of £8,500 (-2.8%), and to recommend to full Council for consideration and approval, a budget of £291,500

**08/24 TO CONSIDER A TREASURY & INVESTMENT POLICY**

It was proposed by Cllr O'Connor, seconded by Cllr Kilby-Shaw, and unanimously resolved to approve and recommendations to be presented to the full Council

**09/24 TO CONSIDER A SAVINGS ACCOUNT**

- 9.1 It was proposed by Cllr O'Connor, seconded by Cllr Ward, and resolved with 4 votes for and 1 abstention to recommend that Council considers opening a savings account with a different provider to maximise the FSCS protection
- 9.2 It was proposed by Cllr O'Connor, seconded by Cllr Ajayi, and resolved with 4 votes for and 1 abstention that the Chair of the Committee in consultation with the Clerk is delegated authority in the best interests of, the Committee for recommendations to full Council

**10/24 ANY OTHER ITEMS FOR DISCUSSION**

None

**11/24 DATE AND TIME OF NEXT MEETING:**

There being no further business, the Chairman closed the meeting at 7.13pm. Date and time of the next meeting TBC

**Signed:**  
**Chair:**

**Date:**