

20<sup>th</sup> April 2021

Policy and Finance

**DURSLEY TOWN COUNCIL**

MINUTES and REPORT of the MEETING of the POLICY AND FINANCE COMMITTEE of the Council held online at 7:30p.m. on Tuesday 20<sup>th</sup> April 2021 for presentation to the Council on the 13<sup>th</sup> May 2021.

**PRESENT**

Councillors: S Creswick (Chair), M Woodward, P Hayes, N Grecian, L Patrick, W Thomas, A Stennett and M Stennett.

In Attendance: J Kay, Town Clerk.

1. **APOLOGIES FOR ABSENCE**

Apologies were received from Councillors S Ackroyd (personal) and A Whitwell (business)

2. **DECLARATIONS OF INTEREST**

There were no declarations of interest.

3. **REPRESENTATIONS FROM MEMBERS OF THE PUBLIC**

There were no members of the public present.

4. **MINUTES**

The Minutes of the Meeting of the Policy and Finance Committee held on the 16<sup>th</sup> February 2021 were approved as a true record and signed by the Chair.

5. **TO RECEIVE AN UPDATE ON THE APPLICATIONS FOR ASSETS OF COMMUNITY VALUE**

Members noted that Stroud District Council were still processing the Council's Assets of Community Value Nomination Forms and decision notices had not yet been issued.

**IT WAS AGREED** for the Town Clerk to request an update.

6. **REGARDING INSURANCE**

i) **To consider insurance quotes**

The Councillors considered the quotations supplied and the additional information on excesses.

**IT WAS AGREED** that the preferred insurance provider was BHIB and Councillors wanted to confirm a three year period. However the Committee requested the Town Clerk confirm several matters including: public liability level, pollution liability level, money held in private homes (not required), personal accident protection level, contents – a list of what is included, playground equipment level and Christmas lights (whilst on display).

**IT WAS AGREED** that the recommendation to Council would be dependent on the information provided by BHIB in response to our enquiries and if the quote remains competitive then they would remain the preferred insurance provider.

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ii) Cyber Insurance

**IT WAS AGREED** that the Committee did want the opportunity to consider this new insurance cover and requested quotes to be provided at a future meeting.

7. TO REVIEW THE DIRECT DEBITS AND STANDING ORDERS

**IT WAS RESOLVED** to approve the list of direct debit and standing order payments presented by the Town Clerk. All direct debit and standing order payments are made from our Lloyds Bank account.

14. TO RECEIVE AN UPDATE ON INVESTMENTS

The investments update to 31<sup>st</sup> March 2021 circulated with the agenda was noted.

**IT WAS RESOLVED** to close the Barclays Base Rate Reward account and transfer £100,000 to the Public Sector Deposit Fund to obtain a better rate of interest. The remaining balance (currently £5,115.07) to be transferred to the Lloyds Instant Access Account.

The meeting closed at 20:05pm.

[Redacted Signature]

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15.6.2021 Chair

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Date