

**Minutes of the meeting of
FINANCE COMMITTEE
held on
Monday, 21st May 2012 in the Committee Room,
Freight House, Bradley Way, Rochford**

Councillors Present: Mrs K Cooke, Mrs L Haskew, V Leach, R Mitchell, R Patient, D Weir, Mrs M Weir and Mrs P Young.

1. To elect a Chairman:

Cllr Patient nominated Cllr Mrs Cooke, and, subject to her being content to stand, he moved that Cllr Mrs Cooke be co-opted onto the Committee. Cllr Mrs Cooke confirmed her acceptance and the proposal to co-opt Cllr Mrs Cooke and elect her to the Chair was seconded by Cllr Mitchell. There were no further nominations and after a vote, the motion was carried unanimously.

2. To elect a Vice Chairman:

Members gave their support for Cllr Mrs Chippette to remain Vice Chair as she had previously indicated that she was willing to stand.

3. To receive apologies for non attendance at meeting:

Cllr Mrs E Chippette (holiday) and Cllr A Williams (unwell). Members accepted the apologies for absence.

4. Declarations of Interest:

There were no declarations of interest.

5. To approve the Minutes of the meeting held on 16th April 2012 and to approve the destruction of the manuscript notes in respect of that meeting:

Members approved the Minutes of the Meeting held on 16th April 2012 and to the destruction of the manuscript notes.

6. Action List Update:

The Clerk went through the progress report.

Proposal to invest £40K into fixed term Barclays Bond – the Clerk advised the first tranche of the precept had been received therefore £50K was invested and retrospective approval would be sought in Agenda item 8.

7. Financial Report:

Cllr Mrs Haskew queried 4043 - 'Memorial Plaques'; the Clerk explained the process and her explanation was accepted. There were no further questions and Members approved the Financial Report.

**8. Retrospective Approval for Investment of £50K into Barclays Bond:
Members agreed the Retrospective Approval for Investment of £50K into Barclays Bond.**

9. Donation Request for U13 Team Rugby Kit for Rochford Hundred Rugby Club:

Cllr Patient moved that Council support the Rugby Team and make a donation of £100 and this was seconded by Cllr Mitchell. Members carried the motion and the Chairman asked that this be promoted in the next Newsletter.

10. Summary of Decisions Taken:

- Cllr Mrs Cooke was co-opted onto the Committee and elected Chairman.
- Cllr Mrs Chippette was elected Vice Chairman.
- Retrospective approval was given for the investment of £50K into Barclays Bond.
- Agreed a donation of £100 to the U13 Team Rugby Kit for Rochford Hundred Rugby Club.
- Promote £100 donation above to U13 Rugby Club in next issue of Newsletter.

The meeting closed at 9.05pm.

Chairman

Footnote to Members: Please recycle this document from within the Full Council Papers for use at the next Standing Committee Meeting.