



HASLEMERE TOWN COUNCIL

Town Hall, High Street, Haslemere, Surrey GU27 2HG
01428 654305 / town.clerk@haslemeretc.org

Minutes of the Finance and Governance Committee meeting held at 7pm on
Monday 18th March 2024
Town Hall, High St, Haslemere, GU27 2HG

Chairman	*Cllr Conrad Waters
Deputy Chair	Cllr Farzana Aslam
Councillors	*Bayliss, *Carroll, Davidson, *Leach

* present

The meeting was clerked by the Town Clerk, Lisa O'Sullivan, no press or public attended.

9/24 APOLOGIES FOR ABSENCE

None, received. Cllrs Aslam and Davidson did not attend.

10/24 DISCLOSURE OF INTERESTS

No interests disclosed.

11/24 BOOM BANK

The Chairman reminded the committee that they had received a presentation from Boom Bank at the previous meeting. Councillors had agreed to go away and consider a proposal to invest some council money with Boom Bank before reconvening to discuss a recommendation to Full Council.

The Finance and Audit committee considered the Boom Bank presentation. Whilst recognising the value the bank provided to the market segment they served, they were not convinced that it was appropriate to place a deposit with them at the current time, not least in terms of justifying the amount of interest that would have to be forgone. Councillors also expressed some concern at the level of interest rates being charged by Boom and expressed an interest in seeing the organisation undertake more specific initiatives to support the local community.

The Chairman did note that their interest rates may need to be higher than the major banks because of the comparatively small size of the organisation and also the risk due to the market they are in.

It was felt that the council could usefully signpost Boom Bank to local organisations that might come into contact with people who might benefit from its services.

RECOMMENDED: That Haslemere Town Council does not make a financial deposit with Boom Bank at the current time but that dialogue be continued to maintain the possibility of developing a relationship with them in the future.

12/24 COUNCIL INVESTMENTS

The committee considered the update from the Town Clerk.

RESOLVED: That the Clerk completes the application for a Nat West Liquidity Manager account, and moves the £108,782 from United Trust (or Nationwide if not open by May) into this account with an agreed 95 day notice period. The annual payments towards the sinking fund, as budgeted, will be paid into this account whilst it remains open.

13/24 INSURANCE UPDATE

The committee noted the update.

14/24 EXCLUSION OF THE PUBLIC

RESOLVED: "That in accordance with the provisions of section 1 (2) of the Public Bodies (Admission to Meetings) Act 1960 the press and public be excluded from the meeting by reason of the confidential nature of the business to be transacted".

15/24 IT SUPPORT TENDER

When compared side by side, the tender quotations from the two companies who bid were broadly similar in cost. One recommended the council move to a Microsoft based system, the other suggested keeping the council with a Google based system. Both included the features asked for, such as security and email filtering. One company was based locally in Haslemere whilst another was further away in Cranleigh. All-in-all, councillors felt that given that there was little difference in price, the balance of risk suggested that the council should stay with their current supplier, who has provided a good service in the past, and is based locally in Haslemere.

RESOLVED: That PAAC-It is awarded the IT support contract for Haslemere Town Council for the next four years, based on the quotation provided in the tender documents received.

Meeting finished 7.50 pm.

Signed.....
Chairman of Meeting

Date.....