



FINANCE COMMITTEE MEETING

Tuesday 10th December 2013 at 8.02pm
The Studio, Haverhill Arts Centre, High Street

Present: **Chair: Town Councillor: R André**
Town Councillors: P Hanlon, M Martin, B McLatchy
and G Stroud

8 members of the public were present

MINUTES

1. **Apologies for Absence**
 Apologies for absence had been received from Cllrs Byrne, Carr and Turner.

2. **Declarations of Interest**
 No Members declared an interest in items on the agenda.

3. **Minutes of the Last Meeting held 15th October 2013**
 The minutes of the meeting held 15th October 2013 were agreed as a true record.

4. **Matters Arising**
 Further to a request at the previous meeting for information on a how a precept referendum would be triggered, the Clerk reported that it was for the precepting authority to notify the billing authority of an 'excessive' Council Tax rise once it had agreed it. The billing authority would then arrange a referendum, the cost to be met by the precepting authority. Although the Town Council was a precepting authority, towns and parishes continued to be excluded from the requirements, although the Secretary of State would review this in light of town/parish precepts in 2014. This year the trigger is a >2% increase in Band D Council Tax. Certain low precepting authorities had been exempt from the absolute 2% requirement this year; instead the increase would need to be over 2% and more than £5 at Band D to trigger a referendum.

 The Clerk reported that other issues arising remained pending.

5. **Current Financial Position**
 The Clerk reported that due to staff absence, the report to be considered would be up to 31st October 2013 only. Councillors noted the financial position as at 31st October 2013.

6. **Review of Insurance**
 The Clerk gave a verbal update on a review of the Town Council's insurance arrangements. He had reviewed the Council's insurance

Action

requirements, and found a number of areas where efficiencies could be achieved – including a reduction in insured income resulting from grant reductions from the Borough Council. The requirements had been submitted to the Council's broker. They had checked the competitiveness of the current insurer, Aviva, against eight other companies and Aviva remain the recommended insurer. However, the review had achieved a reduction in premium from £8,415.19 to £6,389.72. This was on the basis of a three-year agreement, with a clause allowing a new insurer to be sought if a premium increase was proposed during the term.

Cllr Hanlon asked whether the reduced income included the withdrawal of grant support for Christmas lights. The Clerk confirmed that this was the case.

Councillors agreed the revised premium payable, and a new three year agreement.

8. Closure

The meeting was closed at 8.13pm.