

**BRACKLA COMMUNITY COUNCIL
MINUTES OF SPECIAL MEETING HELD AT OAK TREE SURGERY**

DATE: 06/11/08

ATTENDED BY:		APOLOGIES FROM:	
Cllr. Mr J Spanswick Cllr. Mr C Jones Cllr. Mrs J Aston Cllr. Mrs C Lewis Cllr. Mr W Bennett Cllr. Mr T Hacking Cllr. Mrs D Davies Cllr. Mrs P Hacking Jayne Jowett – Clerk		Cllr. Mr M Voisey Cllr. Mr A Wathan	
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Minutes prepared by Jayne Jowett			
NOTE OF MEETING			
185.0	Time for public to address Council		
185.1	None present		
186.0	To accept apologies for absence		
186.1	Cllr. Voisey – Working; Cllr. Wathan – on holiday		
187.0	To disclose personal & pecuniary interests in agenda items		
187.1	None		
188.0	Council to consider options for investment of funds		
188.1	Clerk reported that only three mutual societies had been found that would accept Community Council funds. These were Swansea Building Society – Instant access @ 4.9% gross on £25k to £249,999.00; Monmouth Building Society – 90day notice account @ 4% gross on £50k & the Stroud Building Society – Treasurer’s account @ 1.64%net on £50k. Co-op 3 month bond rate was 5.1% gross on £100k. Clerk had also sought re-assurance from the Co-operative bank regarding their stability (statement attached). Clerk had also contacted several other Town & Community Councils in the borough who confirmed that they were with banks rather than mutual societies / co-operatives and had no plans to distribute their funds throughout different organisations. Following discussion at which the Councillors’ general consensus of opinion was that given the amount involved and the Co-op bank’s re-assurance & rates, the funds should remain with the Co-op bank.		
	RESOLVED That all Brackla Community Council’s funds should remain with the Co-op bank. All voted in favour.		
	RESOLVED That £100k is re-invested into a 3 month bond. All voted in favour.		
	RESOLVED That given the maturity of the £30k bond falls on 26/12/2008, the Clerk, be given delegated power to assess the current		
			Clerk
			Clerk

	account requirements at the relevant time to decide what amount of the £30k be transferred into the current account for current requirements and what amount be re-invested into a 3 month bond. Clerk to consult with the Chairman and to have the decision ratified at the following routine meeting. All voted in favour.	
189.0	Council to consider purchase of identification badges for employees	
198.1	Clerk contacted Bridgend County Borough Council to enquire whether they would provide two identification badges for the Clerk & the Gardener. They were not willing to undertake this for Brackla Community Council, however would provide the details of the organisation who supplies their I.D. badge materials. ID Management systems provided a quote for two badges which includes all the art work; initial set up; two cards; two card holders plus clips & postage - £50.00 plus vat. RESOLVED To purchase two cards from ID Management systems.	Clerk
190.0	Council to consider budget for April 2009 to Mar 2010	
190.1	Members referred to the suggested budget for 2009/2010 Following discussion, Clerk was requested to review several areas of the budget and report back to the next routine meeting. RESOLVED that the reviewed budget to be put to the full Council for approval in the Nov 08 routine meeting.	
191.0	Council to review general insurance requirements for 2009/2010	
191.1	Members referred to existing cover and following discussion the subsequent amendments were agreed: <u>Part A</u> Increase the number of containers owned by Brackla Community Council from one to three. The value of each being £2000.00 <u>Part C</u> The value of the contents for each container being: Container 1 (Equipment store): £25k Container 2 (Trailer store): Value of trailer covered under Vehicle insurance. Container 3: (Highways equipment store): £800.00 Also increase contents type 'C' for Council office from £5100 to £8100 (to include photocopier) & add £1K for contents type 'A' for office furniture for Council Office. <u>Part N</u> Fidelity Guarantee to be increased to £250K <u>Part Q</u> Clerk to check cost of including Christmas decorations onto section Q (value £5000.00). RESOLVED to accept the above amendments.	
192.0	Council to consider Councillors' responsibilities for internal audit.	
192.1	Clerk referred members to the publication, Governance & Accountability in Local Councils in England & Wales, section 2.32 to	

	<p>2.50 & Tables 1 to 3. Council members highlighted paragraph 2.33 which states that internal audit should be undertaken by a person who is both independent of operations of the council & competent to carry out the role, which, as a council, we adhere to. Therefore members stated that they felt that they should not undertake any internal audit function, personally.</p> <p>Clerk explained that One Voice Wales were inviting an officer of the Wales Audit Office to attend their next meeting in Jan 09 to highlight Councils / Council members' audit responsibilities and requested that council member representatives of One Voice Wales try to attend this meeting with the clerk to hear any advice offered. Council members agreed.</p> <p>Clerk had received details of training courses provided by Bridgend Association of Voluntary Organisations. These courses are very popular and tend to fill very quickly, the first course being on 25/11/08. Due to the need to book onto the courses as early as possible to avoid disappointment, the clerk requested that this item be considered in this meeting.</p> <p>Members of the Council agreed to consider this item as per Standing Orders (Chairmanship - item 38) & Item 16 of main orders.</p> <p>There are five courses at a cost of £20 per person per course.</p> <p>25/11/08 Developing a sustainable fundraising strategy 13/01/09 Grants – fit for funding 4/02/09 - Procurement: An Introduction to contracts & Tendering 25/02/09 – From Planning to delivery, working with the statutory sector 17/03/09 – Business & Strategic Planning</p> <p>RESOLVED to permit the Clerk to attend these courses if she qualifies as a Community Council Clerk.</p> <p>Chair also suggested that if any member wished to attend the courses to let the Clerk know as soon as possible.</p> <p>RESOLVED to permit members to attend the courses as well as the Clerk if they so wished.</p>	<p>Clerk</p> <p>All</p>
	<p>Meeting ended at 20:05 hours</p>	

The Credit Crunch - how are we placed?



Following recent events in the financial industry, it's hardly surprising that many of you have questions about the safety of your savings and investments.

Yesterday's announcement that eight leading banks have been offered support by the Government has led some people to wonder why our name hasn't been mentioned - and whether that is a good or a bad sign!

The fact is that as a co-operative business we are better placed than many of our competitors to weather the current storm. Nobody is completely immune but we can point to some key differentiators that should give staff and customers confidence. In particular:

- Our liquidity ratio is one of the best in the market place (as our recent financial reports have demonstrated)
- The savings balances we have from our individual and corporate customers are higher than the balances we lend to those customers. We are not therefore exposed to the risks of heavy refinancing from other banks or wholesale markets.
- Our short-term and long-term credit ratings are also strong
- What's more, as a co-operative and therefore owned by our members, we are less exposed than most to the kind of speculative activity that led to the rash of demutualisations in the first place

Given our strong performance in the first half of the financial year, and the significant investment we are making in our business, we are in a good position not only to ride out the current difficulties in the banking industry, but to reinforce our reputation as a secure and trustworthy steward of our customers' savings.

That trustworthiness was recently highlighted by Business in The Community in naming us their 'Company of the Year'. It has been given further prominence today by the 'Finance Markets' website, which praises our 'maverick' ethical policy and lack of dependence on commercial markets, while rating us among the safest UK banks.

As these two accolades demonstrate, our strong core values give us a clear lead at a difficult time for the industry and will continue to make us a competitive force in the market.

Clearly many of our customers will be affected by tougher economic conditions and this will put pressure on our trading performance, as it will for the vast majority of businesses. However, we believe that we are very well equipped to weather the storm, and that yesterday's government action should help gradually to restore confidence in markets.

David