

PADDOCK WOOD TOWN COUNCIL

The Podmore Building, St Andrew's Road, Paddock Wood, TN12 6HT

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MINUTES OF A MEETING OF THE FINANCE COMMITTEE HELD on Tuesday 18th February 2020, at the Day Centre Commercial Road, 7.45 pm.

PRESENT: Cllr M Flashman, in the chair
Cllrs R Atkins, Cllr S Barrett, S Hamilton, R. Moon, R. Turk, E Thomas,
C. Williams

IN ATTENDANCE: Mrs N Reay, Clerk to the Council

APOLOGY: Cllrs B Hills,

F27 **DECLARATIONS OF INTEREST**

There were no declarations of interest.

F28 **MINUTES OF THE PREVIOUS MEETING**

The minutes of the meeting held on 14th January 2020 were APPROVED.

F29 **FINANCIAL REGULATIONS**

Members considered the revised Financial Regulations and agreed the following amendments

1.14 £5000 limit

2.2 Signatory to be appointed at the next Town Council meeting

3.1 Delete

4.1 the council for all items over £5,000;
a duly delegated committee of the council for items over £1,000 or
the Clerk, in conjunction with Chairman of Council or Chairman of the
appropriate committee, for any items below £1,000.

5.1 Delete sentence about credit references

5.5 Delete (c)

18 Add annually

F30 **INVESTMENT POLICY**

Members considered the attached investment policy.

Cllr Thomas proposed, Cllr Williams seconded:

That the investment policy be adopted

CARRIED 6 in favour (Cllrs Moon, Barrett, Thomas, Williams, Flashman, Turk)
2 abstained (Cllrs Atkins & Hamilton)

The Clerk will obtain details of appropriate accounts for the reserves.

F31 **DATE OF NEXT MEETING**

To be agreed.

The meeting closed at 8.30 pm

CHAIRMAN