

COWES TOWN COUNCIL

Minutes of the Meeting of the FINANCE COMMITTEE held in the Town Council Office, Denmark Road, Cowes on Friday, 10th January 2014 at 10.00a.m.

Present: Councillor Hall (Chairman)
Councillors Banks, Brown, Corby, Jones and Walters.

485 APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillors Hammond, Peacey-Wilcox and Ellis.

486 DECLARATIONS OF INTEREST

There were no declarations of interest at this stage.

487 MINUTES

RESOLVED

That the Minutes of the Meeting held on 2nd January, 2014 be taken as read, approved as a correct record and signed by the Chairman.

488 PREPARATION OF BUDGET

The Chairman reminded members of recent discussions regarding the £28 million savings that the I.W. Council were required to make over the next three years; the majority of this amount would have to come from discretionary services so they were seeking new ways of delivering these services.

However, to date the Town Council had not received the breakdown of costs relating to discretionary services in Cowes and the Deputy Leader of the I.W. Council had stated 'we are looking at a strategy which will take us towards 2017 rather than any unsustainable kneejerk reaction'.

With this in mind, members agreed that they should consider the infrastructure required to be put in place before assuming responsibility for any further I.W. Council discretionary services.

Following much discussion, progress was made towards the preparation of the 2014/15 budget; members then agreed to hold another meeting on Friday, 24th January 2014 at 10.00a.m.

(The proceedings terminated at 7.09p.m)

CHAIRMAN

