

COWES TOWN COUNCIL

Minutes of the Finance, Acquisitions & Staffing Committee Meeting held in the Town Council Office, Northwood House, Cowes on Tuesday 24 September 2019 at 6.15pm.

Present: Councillors Ellis (Chairman), Jones, Taylor & Wardrop.

In attendance: Debbie Faulkner, Town Clerk; two members of the public.

427 APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillors Bertie, Hammond & Peacey Wilcox.

428 DECLARATIONS OF INTEREST

Councillor Ellis declared a non-pecuniary interest in Minute No. 431 as the Isle of Wight Literary Festival is held at Northwood House and as part of Cowes Carnival he assists with parking at Northwood House during Cowes Week and Cowes Carnival receives a small percentage of the car park takings.

Councillor Taylor declared a non-pecuniary interest in Minute No. 431 as the Isle of Wight Literary Festival is held at Northwood House and he is Cowes Town Council's representative on the Northwood House Charitable Trust Co. Ltd Park Forum.

429 MINUTES

The Minutes of the Finance, Acquisitions & Staffing Committee meeting held on 20 August 2019 be taken as read, approved as a correct record and signed by the Chairman.

430 NATIONWIDE BUSINESS 1 YEAR FIXED RATE SAVER ACCOUNT

The Town Clerk advised Councillors that Cowes Town Council's Nationwide Business 1 Year Fixed Rate Saver Account matures on 24 September 2019. Several options, post maturity, have been offered by Nationwide which include re-investing the funds into another Business 1 Year fixed Rate Saver Account, a Business 6 month fixed Rate Saver Account, an Instant Saver Account or Business 45 / 95 / 125 Day Saver Accounts. It was:

RECOMMENDED

That Cowes Town Council transfers the funds held into another Nationwide Business 1 Year Fixed Rate Saver Account with a gross interest rate per annum of 1.10%.

431 APPLICATION FOR GRANT

The Town Clerk reported that £13,650 remained in the budget for 'Grants'. The Town Council has been asked to consider the following application for grant:

- Isle of Wight Literary Festival 2019 – Support for running the event - £5,000

After a full discussion it was:

RECOMMENDED

That a grant be made to the Isle of Wight Literary Festival 2019 in the sum of £2,500.

432 STAFFING

There were no staffing matters raised by Councillors or Clerks.

433 HEALTH AND SAFETY

There were no health and safety matters raised by Councillors or Clerks.

434 ITEMS FOR INCLUSION ON FUTURE AGENDAS

- To consider setting a cap on the amount of grant funding that can be requested through the grant application process.

The proceedings terminated at 6.40pm.

CHAIRMAN