Strategy and Resources Meeting
Tuesday 5th May 2020
Remote meeting via Zoom
7:00pm

Present:
Cllrs S Ward (Chairman), Cairns, Cooper, Mackey, Pocock, Raut and Wood.
Cllrs D Allan and Simper as non-voting observers.

In Attendance:
Olive O'Sullivan –Chief Executive Officer (CEO), Natalia Gorman – Senior Administrator and Mary Watkins – Finance Manager.

There were 2 members of the public present.

Cllr Ward welcomed all to the meeting and informed Committee that the Sutton Coldfield Together was going well and bringing together voluntary groups to support residents during these difficult times.

All were advised that the meeting would be recorded.

56 Apologies for Absence

The CEO reported apologies from Cllr Parmar.

Resolved to approve the apologies.

57 Declarations of Interest

None declared.

58 Minutes of the Previous Meeting

Cllr Pocock asked if there was a revised timeline for the Masterplan, as covered in item 50 of the minutes. The CEO confirmed that work on the Masterplan is continuing in the background as restrictions came into effect after the consultation had been completed. Consultants are now looking at this data alongside the impact of the pandemic on the Town Centre and reports are expected over the coming weeks.

Cllr Pocock also asked about the Town Hall Loan and if the repayments would be met due to the financial pressures form the Covid-19 pandemic. The CEO confirmed that the loan was for a period of five years and the first repayment is not due until Jan 2021.

Resolved to confirm and sign the minutes of the meetings of the Strategy and Resources Committee held on 11th February 2020.

The CEO updated Committee on the Investment Strategy 2020/21 that was due to be considered at the scheduled March Committee meeting, that was cancelled due to social distancing restrictions. Committee were informed that in April the Government published revised statutory guidance on public sector investments and minimum revenue provision. As both will impact directly on the

Investment Strategy, the CEO has a meeting with the Town Council's treasury advisors in the next two weeks and the Strategy will be revised in line with the guidance and brought to a future Committee meeting.

The current Investment Strategy states that a maximum of £1.5 million can be invested in each institution and additionally Committee resolved to place £500,000 in the DMADF (Government Fund). In October this investment was increased to £900k, as reported to Full Council.
In April the first allocation of the 2020/21 precept was received and it was agreed, in consultation with the leader, that this also be placed with the DMADF, increasing the Town Council's investment to £1.8m.

61 Dispensation For Non-Attendance at Council Meetings

Cllr Ward informed committee that due to the Covid-19 pandemic, there may be instances where Councillors are unable to attend Council meetings and proposed that Committee approve a dispensation for the non-attendance of all Councillors at Council meetings for a period of six months.

Resolve that Committee approves the non-attendance of all Councillors at Council meetings from 6th May 2020 until 5th November 2020 for coronavirus related reasons, pursuant to S85 Local Government Act 1972.

59 Annual Return and Financial Year 2019/20

Cllr Ward informed Committee that the Annual Return had been completed by officers working from home.

The Annual Governance and Accountability Return (AGAR) is split into 2 sections;

- Section one is the Annual Governance Statement.
- Section two is the Accounting Statements.

Cllr Pocock asked if the Statement of Accounts could include a breakdown or summary statement of the intended purpose of each of the earmarked reserves. Cllr Ward stated that each reserve aligns with the Town Council's Strategic Plan priorities and asked officers to look at adding some further detail.

The CEO clarified that the loan had initially been shown on the balance sheet as a current asset but as the loan is for a 5 year term, this was now reported in the Annual Return on the fixed asset register

Resolved to note the Annual Governance Statement, Accounting Statements and Unaudited Statement of Accounts for 2019/20.

60 Internal Audit Report

In response to a question from Cllr Wood, the CEO confirmed that account reconciliations would be scanned to Cllr Parmar and Wood, to complete their checks remotely, until the office was back open.

Resolved to note the internal Audit report for 2019/20.

The meeting ended at 7:23pm.

Signed as a True Record

Cllr S Ward
14th July 2020