

**Minutes of the Finance Committee meeting held on Wednesday 8 July 1998 in Milton Community Centre at 7.30pm**

**Present:** RT Summerfield (chair) JE Coston PK Oldham J Sandford HM Smith RLE Waters and the clerk.

**1. Apologies for absence** RJ Farrington

367/98 **2. Election of Chairman**

Proposed JEC seconded JS and unanimously agreed that RTS be elected chairman.

368/98 **3. Minutes** of the meeting of 8 May 1998 were confirmed and signed as a true record.

**4. Matters Arising**

369/98 Cornhill Insurance

The clerk confirmed that the Cornhill requirements and controls applied to the clerk only.

370/98 **5. Bank Reconciliation and Bank Statements**

The Accounts were reconciled by the chairman. PKO queried whether under the Investment Act 1961 Council could legally invest in a C & G Channel Islands account. The clerk to investigate.

371/98 **6. Debtors**

There were two debtors:-  
Customs & Excise £745.88 - VAT reclaim 1st quarter  
Weyman £40 - memorial fee cemetery.

372/98 **7. Review of Budget**

The clerk to clarify April figure for C & G interest.

**8. Any Other Business**


373/98 War Memorial

The clerk would investigate the level of insurance cover for the memorial.

374/98 Financial Arrangements with MCC

RLEW reported that it was hoped to have the lease signed by 9 September and that paragraph 4.8 should include the words "the insurance to be reviewed annually" (by the lessors and lessees). It was important therefore to agree as soon as possible the financial arrangements on the recreation grounds.

The meeting ended at 8.20pm.

Signed  ..... Chairman..... 11.10.98..... Date