

Midhurst Town Council

A meeting of the **FINANCE ASSET AND POLICY COMMITTEE**
took place on Monday 26th April 2021 at 7:30pm
by virtual conference due to COVID-19

MINUTES

Present: Cllr M. Richardson (chairman), Cllr L. Jeffries, Cllr C. Lintott, Cllr G. McAra, Cllr A. Procter,
Cllr J. Travers
Officer: Melanie Kite, Town Clerk

Also in attendance: Cllr Fraser, Mrs Catherine Illingworth and Mr. Graham Mayes from Boom Credit Union

F/38/21 - Chairman's Announcements - The meeting is being recorded for the Clerk's Minutes only.
Item F/43/21 - Public Participation, will be brought forward to allow Catherine and Graham from Boom Credit Union to do their presentation.

F/39/21 - Apologies for Absence – Cllr Sutton

F/40/21 - Declarations of Interest. Cllr Procter declared an acquaintance with Mark Jasper of Boom Credit Union through her work with the debt advisory charity.

F/41/21 - Public Participation Session – Meeting adjourned
Catherine Illingworth using a Power Point presentation explained Boom Credit Union. The area it covers, how it operates and who it helps. She explained that the company currently was not paying a dividend but once it showed a capital-to-asset ratio of 5% the directors would consider this.

Answers to questions from councillors:

The Board consists of ten members

The criterion for lending is done on an applicant-by-applicant basis. It does not use a credit score due to the high risk clients that it lends to. Lengthy discussions are entered into and bank statements are looked at. Lending will only be given if it is deemed 'affordable' to the applicant.

Boom only lends to individuals and not to charities or organisations.

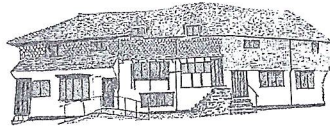
Trained officers will enter into negotiations with the defaulter to try to work out a plan which could involve offering a payment holiday or extending the loan period. Defaults are hardly ever called in and going to court is a last resort.

The savings plan runs alongside that of the loan is part of the overall package. This is to help educate applicants about handling their money. It cannot be used to pay off the loan. As a last resort Boom could use this money to pay off a defaulter's debts.

He committee will consider this again at the next Finance committee meeting.

The chairman thanked Catherine and Graham for their presentation and answering questions.

Meeting Reconvened



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F/42/21 - To approve the Minutes of the meeting held on 22nd March 2021 – These were approved as a true and accurate record of the meeting.
Proposed Cllr Lintott, seconded Cllr Travers, all agreed.

F/43/21 - Matters Arising from the Minutes of the Meeting Held on 22nd March 2021 – No matters were raised.

F/44/21 - Financial Reports to 31st March 2021- These were noted as:

Total Payments £188,117

Payments over £500: WSCC £13,620, Gas £3,260, Hugh Alexander £12,892, Improvement and Development £1,560, Maverick £154,068, Sussex Landworks £1,056,

Total Receipts £15,665

Receipts over £500: CDC Grant £15,000

F/45/21 - Bank Reconciliations – The bank balances as at the end of March 2021 were £124,185 and reconciled with the bank accounts.
These were approved as agreed and will be signed at a later date.

F/46/21 - Annual Leave Policy – No amendments were made. Cllr Procter proposed, Cllr Travers seconded that this should be approved. All agreed, Motion passed.

F/47/21 - The Great Sussex Way – Cllr McAra led on this having been contacted by Danielle Dunfield, CEO of The Great Sussex Way, about discussing ways of promoting Midhurst as a major tourist destination within the TGSW area. She was keen to discuss things with the council and use any promotional materials and photos in the Great Sussex Way literature. Danielle Dunfield offered to set up a meeting and suggested May 4th.

F/48/21 - Matters of Report.

Cllr Lintott announced the sad passing of David Tunks, formally a councillor, founder of the Midhurst rugby club and once chairman of the Pest House Trust.

Cllr Travers updated members on the speed watch group. Cllrs Travers and Morley had been out with volunteers checking speeding vehicles. The group has been loaned a new speed watch device from the police for six months. More volunteers are needed. This will be posted on the council's Face Book page. Cllr Procter suggested that many residents did not know what the speed watch group did. When the restrictions are lifted there will be demonstrations and information at the monthly Saturday market at the Grange by the council.

Cllr McAra enquired how councillors felt business in the town was going since the lockdown measures had been lifted. It was felt that there was steady business but nothing dramatic.

F/49/21 - Exclusion of Members of the Public and Press to consider staff matters.

Proposed Cllr Lintott, seconded Cllr Procter all agreed.

Meeting closed and convened in private.

The chairman closed the meeting at 20.21pm



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Signed M. H. L.
Chairman

Date 24/05/21.