

LOWER MEDWAY INTERNAL DRAINAGE BOARD



MINUTES OF A MEETING of the **Finance Committee**
held at **The Boards Offices, 13 Conqueror Court, Sittingbourne**
on **Friday 6 May 2022 at 2pm**

Members of the Committee Present

Chairman: J Mair
Cllr G Etheridge
G Fulton
J Lewis
S Mair

In attendance

P Haselhurst - Clerk
C Longden - Finance Officer
L Rowland - Officer Manager
W Smith – Works Manager (part of the meeting)

1. APOLOGIES FOR ABSENCE

Apologies were received from P Marchington.

2. ITEMS OF INTEREST DECLARATION

None of the Members present declared a pecuniary and/or non-pecuniary interest in any of the items to be discussed on the Agenda.

3. HARTY AND LESYDOWN PUMP REPLACEMENT

RECEIVED (Appendix 1) Harty and Leysdown Pumping Station Replacement paper.

The Clerk displayed her paper on the screen and talked through the history of the Harty and Leysdown Pumping Stations.

The Clerk's recommendation was to delay the project for a year with the hope that inflation and prices would come down and to manage the risk by purchasing mobile pumps.

An in-depth discussion took place regarding the 3 possible decisions listed below:

- a) Utilise current reserves to fund any shortfall in funding.
- b) Increase the Public Works Loan by the full or part shortfall.
- c) Delay the project.

The general feeling was that option a) & b) were too much of a risk for the Board and option c) delaying the project was the more favourable option as this was a lower risk.

It was discussed whether we should proceed with the surveys.

The Clerk confirmed that to progress we must have 2 consecutive years surveys and because we had committed to surveys it would be a £10,000 per survey.

Mobile pumps were also discussed and the need to budget for temporary fall-back mobile pumps.

S Mair confirmed that the EA had pumps stored in Rye that they were willing to store them at our depot for our use should we require them.

G Etheridge suggested looking into the leasing of pumps and Members felt this was a very good idea.

Action – The Clerk to look into pump leasing costs.

The Works Manager joined the meeting.

The Works Manager confirmed that he was looking into the options of purchasing and hiring of towable pumps, similar to those used by the EA and he is still waiting to hear back.

G Fulton suggested contacting Sykes in Ashford as they have a massive store and are reliable.

The Clerk raised the issue of gaining consents from the EA and NE and suggested it would be a good time for them to do the consenting during this slack time as this has been highlighted as a project risk. Her concern was how long the consenting would be valid for.

Action – The Clerk to liaise with Stantec on the consenting requirements and length of consents.

On a proposition by S Mair and with unanimous agreement from the Committee, it was **AGREED** to delay the project whilst we look into leasing, grow our reserves and have less exposure to outside risk.

4. **BUDGET MONITORING, CONTROLS & BANKING ARRANGEMENTS FOR 2022-23**

The Clerk explained to Members that the new Finance Officer had been fantastic in her first 6 weeks of employment and was doing an amazing job.

The Clerk asked Members if they still wished to receive monthly invoices by email and how they would like to see budget monitoring. She proposed that quarterly budget monitoring be put in place. She explained that the monthly invoices being circulated previously were for information rather than approval as they would have already been paid.

A discussion took place, and the general feeling was that the circulation of the monthly invoices was no longer necessary as the appropriate checks were being carried out by Officers and it was important to have a least a quarterly budget exercise.

On a proposition by S Mair seconded by The Chairman, it was **AGREED** to hold a quarterly budgeting meeting and monthly invoices no longer needed to be circulated.

Action – Additional Finance Meetings to be put in place to allow for quarterly budget monitoring.

G Etheridge suggested that after a couple of budget meetings it may be useful to adopt a traffic light system to help highlight the importance of items.

The Clerk raised the issue of the banking arrangements and the outstanding account closure.

Members discussed the Handelsbanken accounts and also the need for spreading money across another bank to spread risk.

On a proposition by The Chairman seconded by G Etheridge, it was **AGREED** to keep one current account with Handelsbanken (the Paying In account) and for an account with another bank to be looked into.

5. **LEASE OF UNIT 13 CONQUEROR COURT**

RECEIVED (Appendix 2) Lease for 1st Floor Conqueror Court.

The Clerk displayed the lease on the screen and highlighted item 5.4 on page 7 where it said the following:

The Tenant shall pay 50% of all costs in connection with the supply of large bins to the Property and the supply and removal of electricity, gas, water and sewage, telecommunications and data and other services and utilities to or from the Building including the standing charges.

The Clerk asked if this should be amended to remove telecommunications and data as they would be paying for all of their own costs and not 50%.

S Mair confirmed this could be crossed out and initialled before the lease was signed by us.

6. PRIVATE & CONFIDENTIAL MATTERS

A private and confidential matter was discussed.

7. ANY OTHER BUSINESS

Pensions

G Etheridge asked if we pay KCC to administer our pension.

The Clerk confirmed we do, and this was on her radar to look at in year 2.

Defibrillators

S Mair raised the subject of defibrillators.

On a proposition The S Mair seconded by G Etheridge, it was **AGREED** to purchase six defibrillators, one for the depot, one for the office and one for each truck.

Action – Six defibrillators to be purchased.

8. CLOSURE

There being no further business the Chairman declared the meeting closed.

The Clerk thanked the Finance Committee for a really useful meeting.