

All minutes are draft until ratified by the Committee at the next meeting

- Mature the United Trust Bank One-year fixed term deposit of £75,000 in April 2020.
- Identify a new one-year fixed term deposit and a two-year fixed term deposit paying the most preferential interest rate for an investment of more than £50,000.
- Invest in the deposit fund offering the best rate for a £50,000 investment as soon as possible remembering that this could be in a one year or two-year investment.
- Invest the £75,000 when this matures in April 2020 in an alternative deposit fund.
- This will result in two deposit funds with a lifespan of one year for one investment and two years for the other.

Review of Ear Marked Reserves

7. The RFO spoke about the ongoing review of the Parish Council's Earmarked Reserves (EMRs). This process was started after the last Internal Audit report. A report showing all of the EMRs was presented to the meeting. He highlighted the following items:
- The report showed those EMRs that required further work so that they are at an appropriate level with an appropriate lifespan.
 - EMRs are not there simply to hold money in reserve.
 - Some of the EMRs that have been identified to support long-term projects (such as the Oaklands Bridge) are outside the scope of this review.
 - A number of EMRs had already been reduced or re-allocated completely.
 - A number of EMRs should now be considered to be at their maximum value.

RESOLVED: The P&R Committee adjusted the following EMRs as follows.

- EMR 323 Elections. Upper limit fixed at £6,000.
- EMR 341 Staffing Reserve. Further work is required to re-allocate this very large reserve appropriately. The P&R meeting in April 2020 will consider this further.
- EMR 342 Asset Replacement Reserve. This EMR may rise as a result of the re-allocation of the staffing reserve EMR. The Council needs to consider it priorities for replacing capital equipment.
- EMR 348 Notice boards & Signs. Upper limit fixed at £2,000.
- EMR 364 Skate Park. Further work is required to manage this reserve appropriately. The P&R meeting in April 2020 will consider this further.
- EMR 367 Tree Planting & Maintenance. Further work is required to manage this reserve taking account of the threat of Ash Die-Back. The P&R meeting in April 2020 will consider this further and will also review spending on trees over the last few years.

Lloyd Recreation Ground play area budget

8. **RESOLVED:** The P&R Committee recommends combining EMR 340 Development Contribution Reserve (£15,989.03) and EMR 358 Play Area Development LRG (£10,325) to make a total of £26,314.03.

RESOLVED: To make the sum of £26,314.03 available to the LRG Play Area replacement project in order to complete that project in the summer of 2020.

The Chair of the committee expressed his sincere thanks to the Clerk and Responsible Financial Officer for all their work in producing the documents for this evening's meeting.

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Policy Review 2019-20

9. The Clerk referred everyone to Report D saying there are four policy documents to review as follows:

- Discipline Policy.
- Grievance Policy.
- Sickness and Absence Policy.
- Complaints Policy.

He said that the Discipline and Grievance Policies are drawn from the latest version of an ACAS document known as “Discipline and Grievances at Work – The ACAS Guide”.

He also said that the template Sickness and Absence and Complaints policy documents have been supplied by the Hampshire Association of Local Councils and are tailored to fit the demands of a medium sized council such as ourselves.

RESOLVED: The P&R Committee recommended all four policies to the Full Council for approval at its meeting to be held on the 9th March 2020.

Notwithstanding this resolution there is a further opportunity to discuss the document at the Full Council meeting in March.

Memorandum of Understanding between the Lloyd Recreation Ground Trust and Marchwood

10. The Clerk referred everyone to Report E. The draft Memorandum of Understanding (MOU) has been drawn up to include all tasks undertaken by the Parish Council on behalf of the Lloyd Recreation Ground Trust.

The Parish Council had accepted the draft MOU at its meeting of the 20th January 2020 and referred it to the Policy & Resources committee for a final review.

During the discussion that followed the following points were made.

- The document would be owned by the Lloyd Recreation Ground Trust.
- The administration would be dealt with by the Clerk to the Trustee and not the Clerk to the Parish Council.
- The duration of the agreement prior to any renewal would be for a maximum period of five years.
- Land disposals were outside the scope of the MOU.

RESOLVED: The Policy & Resources committee recommended to the Parish Council that it approves this document at its next meeting so that it may be put to the Lloyd Recreation Ground Trust for a final discussion prior to signing the document and entering into an MOU.

Orders for Payment February 2020

11. **RESOLVED:** The Parish Council approved the Orders for Payment that are outstanding up to the date of the meeting.

The Clerk referred members to Appendix A in their briefing pack.

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Income & Expenditure as at 31st January 2020

12. **RESOLVED:** The Parish Council noted the Income & Expenditure Report as at 31st January 2020.

The Clerk referred members to Appendix B in their briefing pack that showed the summary of the Income and Expenditure up to the 31st January 2020.

Income & Expenditure against budget as at 31st January 2020

13. **RESOLVED:** The Parish Council noted the Income & Expenditure Report against Budget as at 31st January 2020.

The Clerk referred members to Appendix C in their briefing pack that showed the Income and Expenditure against budget (listed by Cost Code) up to the 31st January 2020.

Balance Sheet as at 31st January 2020

14. **RESOLVED:** The Parish Council noted the Balance Sheet report as at 31st January 2020.

Members were told that the Balance Sheet up to the 31st January 2020 was Appendix D in their briefing pack.

Bank Reconciliations as at 31st January 2020

15. **RESOLVED:** The Parish Council noted the Parish Council's Bank Reconciliations as at 31st January 2020.

Lloyds Bank Instant Access Account £108,383.84
Lloyds Bank 30 Day Notice (Treasurers) Account £51,979.65

Members were told that the Bank Reconciliations up to the 31st January 2020 was Appendix E in their briefing pack.

Exempt Business

16. In accordance with the Public Bodies (Admission to Meetings) Act 1960 to exclude the public and press for discussion of the following personnel or confidential matters where publicity might be prejudicial to the special nature of the business.

There were no items of exempt business discussed at this meeting.

There being no further business the meeting closed at 9.14pm.