

**TENTERDEN TOWN COUNCIL
FINANCE AND GENERAL PURPOSES COMMITTEE**

Standing Orders, Financial Regulations & Donations Sub-Committee

Notes of a meeting held at the Town Hall at 5.00pm on 4th May 2017.

<i>No</i>	<i>Item</i>	<i>Action</i>
1	Present: Cllrs. Knowles, Mulholland, Nelson, Mrs Smith & Sugden. The Town Clerk was also present and took notes	
2	Apologies. None	
3	Declarations of interest. Cllrs Mulholland & Mrs Smith had involvement with the village hall committee & would not vote.	
4	Chairman. Alan Sugden was appointed chair.	
5	Minutes of the meeting held on 22nd December 2016 were approved.	
6	Matters arising. None.	
7	<p>Donations. St Michaels Village Hall The village hall committee will eventually approach the council through participatory budgeting for all 3 stages of their proposed changes (see attached correspondence from Cllr. Mulholland). In the meantime the project to replace the roof is stand alone and will be required even if the other projects do not go ahead. There is a shortfall of funding for the roof project of £40,000, after taking into account time-limited grants from ABC and KCC (totalling £55,000) and internal fund-raising. While the village hall committee would prefer a grant, this could set a precedent for other such grant requests and the meeting decided that a loan would be preferable. Accounts were tabled including progress on the building up of reserves for the Village hall. Both ABC and KCC had been happy to award grant funding and would have done extensive checks. It was recognised that this was a time-limited opportunity for the village hall to be significantly upgraded using grant money from ABC and KCC, and that this opportunity should not be lost due to the lack of a relatively small amount (in terms of the overall, three-stage modernisation plans). It was also recognised that replacing the roof would help conserve energy, keeping the hall's overheads down, and making both its use and its modernisation more financially viable. The rate was agreed as interest free for the first year and 0.25% thereafter. There would be no penalty for early repayment since it was envisaged grant funding may later be available. The loan would be unsecured. TTC should be able to recover their investment in the very unlikely event that the village hall committee folds.</p> <p>Recommended 20 year loan of £40,000. 0% interest year 1, 0.25% for remainder of term.</p>	PB

8	Any changes to Standing Orders. None. The ex-officio rule for the mayor to serve on all committees would not fit with the new committee structure but this standing order had already been revoked.	
9	Any other business. None.	
10	Date of next meeting. TBA	