

**FILEY TOWN COUNCIL**

**MINUTES OF THE FINANCE & GENERAL PURPOSES COMMITTEE**  
**MEETING HELD 11 NOVEMBER 2009 AT 8.45PM**

Present: Cllr D Murton (in the Chair), Cllr Mrs S Bradney, Cllr P Bradney, Cllr S Cross, Cllr J Haxby, and Cllr C Hodgson, RFO Mrs G Robinson

Also present: Cllr R Walker

**NOTICE OF THE MEETING**

**RESOLVED: That Public Notice of the meeting had been given in accordance with Schedule 12, para 10(2) of the Local Government Act 1972** **F781/09**

**APOLOGIES**

All members of the Finance & General Purposes Committee were present at the meeting.

**RESOLVED: That this information be noted.** **F782/09**

**DECLARATIONS OF INTEREST**

There were no declarations of interest made on items on the agenda, it was

**RESOLVED : That it be noted that no declarations of interest were made.** **F783/09**

**FIXED TERM DEPOSIT ACCOUNTS**

The RFO informed Members that she had sought further advice from the Town Council's Independent Financial Advisor and a copy of his recommendations were circulated to Members. Members discussed the rate of interest being offered by the Bank of Ireland which had been compared with other high street banks and was considerably higher, together with the Irish Government 100% guarantee of all funds invested until 29.09.2010. After discussion Members agreed to invest the following capital funds with the Bank of Ireland in Fixed Term Deposit Accounts with the same signatories as at present:

- £300,000 in a Fixed Term Deposit Account until 28.09.2010 at 2.60% gross interest
- £49,000 in a Fixed Term Deposit Account for 6 months at 2.40% gross interest

It was

**RESOLVED: That the RFO under delegated powers arrange for capital funds to be invested in Fixed Term Deposit Accounts with the Bank of Ireland as detailed above.** **F784/09**

**RESOLVED: That the three signatories for the Fixed Term Deposit Accounts be the Chairman of the Council, the Chairman of the Finance & General Purposes Committee and the Town Clerk.** **F785/09**

*The meeting closed at 8.58pm*

***Under Section 17 of the Crime and Disorder Act 1998, members considered that none of the above decisions would impact on crime and disorder.***

**Councillor D G Murton**  
Chairman  
Finance & General Purposes Committee