



Brighton Council

MINUTES OF THE **FINANCE COMMITTEE MEETING**
OF THE BRIGHTON COUNCIL HELD
IN THE COUNCIL CHAMBER, COUNCIL OFFICES
OLD BEACH AT 5.05 P.M. ON TUESDAY,
11TH OCTOBER, 2016

PRESENT: Cr Curran (Acting Chairperson); Cr Garlick; Cr Gray;
Cr Jeffries and Cr Owen.

IN ATTENDANCE: Cr Williams; Mr G Davoren (Deputy General
Manager); Mrs J Banks (Governance Manager) and Mr
D Allingham (Planning Officer)

1. APOLOGIES:

Cr Owen moved, Cr Jeffries seconded that Cr Foster (Mayor) be granted leave of absence.

CARRIED

VOTING RECORD

In favour	Against
Cr Curran	
Cr Garlick	
Cr Gray	
Cr Jeffries	
Cr Owen	

2. QUESTION TIME & DEPUTATIONS:

There was no requirement for public question time.

3. DECLARATION OF INTEREST:

In accordance with Part 5, Section 48 of the *Local Government Act 1993*, the Chairman of a meeting is to request Councillors to indicate whether they have, or are likely to have an interest in any item on the agenda; and

Part 2 Regulation 8 (7) of the Local Government (Meeting Procedures) Regulations 2005, the Chairman of a meeting is to request Councillors to indicate whether they have, or are likely to have, a pecuniary interest in any item on the agenda.

Accordingly, Councillors are requested to advise of any interest they may have in respect to any matter appearing on the agenda, or any supplementary item to the agenda, which the Council has resolved to deal with, in accordance with Part 2 Regulation 8 (6) of the Local Government (Meeting Procedures) Regulations 2005.

There were no declarations of interest.

4. BUSINESS:

4.1 MONTHLY FINANCE REPORT AS AT 30 SEPTEMBER 2016:

AUTHOR: Deputy General Manager
(Mr G Davoren)

Background:

The reports were submitted for consideration.

They comprised the summarised financial position and revenue and expenses of the Council for the first three months of the 2016/17 financial year.

Consultation:

Nil

Risk Implications:

Nil

Financial Implications:

Not Applicable

Other Issues:

Nil

Assessment:

Nil

Options:

1. As per the recommendation.
2. Not receive the reports.

RECOMMENDATION:

That the reports be received.

DECISION:

Cr Owen moved, Cr Jeffries seconded that the reports be received.

CARRIED

VOTING RECORD

In favour	Against
Cr Curran	
Cr Garlick	
Cr Gray	
Cr Jeffries	
Cr Owen	

4.2 TRANSACTIONAL BANKING ARRANGEMENTS:

AUTHOR: Deputy General Manager
(Mr G Davoren)

Background:

Brighton Council investments are held in various banks and invested in accordance with Council's Investment Policy.

Brighton Council's transactional banking is held with the Commonwealth Bank of Australia.

The Commonwealth Bank of Australia has completed its review of Council's transactional banking and has agreed to a new fee schedule for the next 3 years.

Consultation:

Nil

Risk Implications:

Nil

Financial Implications:

Savings in bank fees of \$8,400 per annum.

Other Issues:

Nil

Assessment:

The proposed new fee structure by the Commonwealth Bank of Australia will be applicable over a three year term. The proposed savings will equate to \$8,400 per year or \$25,200 savings over the term of the proposal.

Options:

1. As per the recommendation.
 2. Not accept the proposed Transactional Banking arrangements
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RECOMMENDATION:

That Council accepts the Transactional Banking arrangements proposed in their letter dated 19 August 2016.

DECISION:

Cr Jeffries moved, Cr Gray seconded that the recommendation be adopted.

CARRIED

VOTING RECORD

In favour	Against
Cr Curran	
Cr Garlick	
Cr Gray	
Cr Jeffries	
Cr Owen	

The meeting closed at 5.10p.m.

Confirmed:

(Mayor)

Date:

18th October 2016