

SCOTTISH BORDERS COUNCIL
LAUDER COMMON GOOD FUND SUB-COMMITTEE

MINUTES of Meeting of the LAUDER
COMMON GOOD FUND SUB-COMMITTEE
held in The Leader's Office, Council
Headquarters, Newtown St Boswells on
Wednesday, 30 September, 2015 at 2.00 pm

Present:- Councillors A Parker, J Torrance, I Gillespie,
Community Councillor A Smith

In Attendance:- Principal Solicitor (Commercial Group) (H MacLeod), Capital and
Investment Manager (K Robb), Estates Surveyor (J Morison),
Democratic Services Officer (J Turnbull).

1. **ORDER OF BUSINESS.**

The Chairman varied the order of business as shown on the agenda and the Minute reflects the order in which the items were considered at the meeting. It was noted that the proposed application from Lauderdale Cycling Club had been withdrawn.

**DECISION
NOTED.**

2. **MINUTE.**

There had been circulated copies of the Minute of 16 June 2015.

**DECISION
NOTED for signature by the Chairman.**

3. **MATTERS ARISING**

With reference to paragraph 4 of the Minute, Mr Morison advised that he had contacted Alba Trees in relation to the collection of seeds from the Millennium Wood on Lauder Common. He would contact them again and update Members accordingly

**DECISION
NOTED.**

4. **FINANCIAL MONITORING REPORT FOR THREE MONTHS UP TO 30 JUNE 2015**

There had been circulated copies of a report by the Chief Financial Officer detailing the income and expenditure for the Lauder Common Good Fund for the three months to 30 June 2015 including a full year projected out-turn for 2015/16 and projected balance sheet values to 31 March 2016. Appendix 1 to the report detailed the income and expenditure during 2015/16, Ms Robb highlighted that there was an amendment – the Full Year Projected Out-turn figure was £65,255. Mrs Robb explained that this showed a surplus of £46,024. Appendix 2 provided the projected balance sheet value to 31 March 2016 and this showed an increase in reserves of £34,531. Appendix 3 detailed the projected annual rental income by individual property and listed the actual income and expenditure. Appendix 4 showed the performance of the Newton Fund investment with an unrealised profit of £4,921. Mrs Robb advised that although there had been a performance reduction of 2.76%, due to the Newton Fund's remit, market fluctuations had impacted to a lesser extent than on other funds. The Fund Manager was managing the investment with an aim

to produce returns in line with the benchmark. Mrs Robb confirmed that the Newton Fund would be presenting to all Members at the Common Good and Trusts Briefing on 28 October 2015. Discussion followed and Members asked for clarification on a number of points. In respect of Lauder Town Hall, depreciation was calculated on a flat line basis, however, the figure would be verified. Mrs Robb continued that cash held by the Common Good Fund was projected to be £58,762 at the end of the financial year; following discussion, Members agreed to transfer £40,000 of this amount into the Newton Fund.

DECISION

(a) **NOTED** the report and detail in Appendices 2 to 4 to the report.

(b) **AGREED**

(i) **the proposed projected Income and Expenditure for 2015/16 in Appendix 1, to the report.**

(ii) **to request the Capital and Investment Manager transfer £40k from cash held by Lauder Common Good Fund to the Newton Fund.**

5. **URGENT ITEM**

Under Section 50B(4)(b) of the Local Government (Scotland) Act 1973, the Chairman was of the opinion that the item dealt with in the following paragraph should be considered at the meeting as a matter of urgency, in view of the need to keep Members informed / make an early decision.

6. **APPLICATION FOR FINANCIAL ASSISTANCE**

Lauder Amateur Horticultural Society.

There was circulated, at the meeting, copies of an application for financial assistance from Lauder Amateur Horticulture Society in respect of hall hire, printing costs and replacement of equipment. The application was in the sum of £400 and Members unanimously agreed to grant the full amount.

DECISION

AGREED to award a grant of £400 to Lauder Amateur Horticultural Society in respect of hall hire, printing costs and replacement of equipment.

7. **PRIVATE BUSINESS**

DECISION

AGREED under Section 50A(4) of the Local Government (Scotland) Act 1973 to exclude the public from the meeting during consideration of the business contained in the following items on the grounds that they involved the likely disclosure of exempt information as defined in paragraph 9 of part 1 of Schedule 7A to the Act.

SUMMARY OF PRIVATE BUSINESS

8. **MINUTE**

The Sub-Committee noted the Private Minute of the meeting of 16 June 2015.

9. **RENT REVIEW - LAUDERHILL FARM, LAUDER**

The Sub-Committee considered a verbal update by the Estates Officer regarding the rent review for Lauderhill Farm, Lauder.

The meeting moved back into public to consider the following urgent items of business.

10. **URGENT ITEMS**

Under Section 50B(4)(b) of the Local Government (Scotland) Act 1973, the Chairman was of the opinion that the items dealt with in the following paragraphs should be considered at the meeting as a matter of urgency, in view of the need to keep Members informed / make an early decision.

11. **LAUDER LIBRARY FUND**

It was requested that the Lauder Library Fund be reported to the Committee on an annual basis. Mrs Robb would circulate to the Sub-Committee the amount the Fund had generated this year for information.

**DECISION
NOTED.**

12. **BURN MILL PATH**

Community Councillor Smith requested Lauder Common Good Sub-Committee's permission for the planting of 30 trees on either side of the Burn Mill path. This was agreed and Mr Morison would liaise with Community Councillor Smith regarding.

**DECISION
NOTED.**

The meeting concluded at 2.35 pm.