

SCOTTISH BORDERS COUNCIL

JEDBURGH COMMON GOOD FUND SUB-COMMITTEE

MINUTES of Meeting of the JEDBURGH
COMMON GOOD SUB-COMMITTEE held
via Microsoft Teams on Monday, 23
November 2020 at 4.30 pm.

Present:- Councillors J. Brown, S. Hamilton, S. Scott, Community Councillor
J Taylor.

In Attendance:- Treasury Business Partner, Solicitor
(Steven Robertson), Democratic Services Officer (F. Henderson).

Members of the Public:- 0

WELCOME

The Chairman welcomed and introduced Mr John Taylor who was attending his first Common Good Meeting as Chairman of the Jedburgh Community Council.

1.0 MINUTE

1.1 There had been circulated copies of Minutes of the Jedburgh Common Good Fund Sub-Committee held on 14 September 2020.

DECISION

NOTED the Minute.

2.0 MONITORING REPORT FOR 6 MONTHS 30 SEPTEMBER 2020

2.1 There had been circulated copies of a report by the Executive Director, Finance and Regulatory which provided the income and expenditure for the Jedburgh Common Good Fund for three months to 30 September 2020, a full year projected out-turn 2020/21 and projected balance sheet values as at 31 March 2021. Appendix 1 provided the projected income and expenditure for 2020/21 which showed a projected surplus of £9,228 for the year. Appendix 2 provided projected Balance Sheet value at 31 March 2021 and showed a projected increase in the reserves of £63,016. Appendix 3 provided a breakdown of the property portfolio showing projected rental income for 2020/21 and actual property expenditure to 30 September 2020. Appendix 4 detailed the value of the Aegon Asset Management Investment Fund to 30 September 2020. The Treasury Business Manager highlighted the main points in the report and answered Members questions. Councillor Scott sought clarification with regard to the grant paid to the Jedburgh Leisure Facility in terms of what the refurbishment would include as there had not been a disabled hoist or a steam room installed despite these items being on the original plans. John Taylor advised that due to the COVID 19 restrictions the Bowling Club had been unable to open and requested that their repayment be reduced to £1,000 plus interest for this year only. The Treasury Business Partner agreed that this was possible as the Bowling Club had made additional payments in previous years. Members were asked to consider investing a portion of their cash balance and following discussion agreed to retain £50,000 in cash and invest the remainder round up to the nearest unit.

DECISION

(a) AGREED that:-

- (i) £50,000 be retained within cash reserves and the remainder invested in Capital, rounded up to the nearest unit;**

- (ii) the Jedburgh Bowling Club repay £1,000 plus interest on their outstanding loan for financial year 2020/2021 only; and**
- (iii) the Democratic Services Officer ascertain what the grant paid to the Jedburgh Leisure Facilities was towards.**

(b) NOTED the:-

- (i) projected income and expenditure for 2020/21 in Appendix 1 to the report;**
- (ii) projected balance sheet value as at 31 March 2021 in Appendix 2 to the report;**
- (iii) summary of the property portfolio in Appendix 3 to the report;**
- (iv) current position of the investment in the Aegon Asset Management Investment Fund contained in Appendix 4 to the report.**

The meeting closed at 4.50 p.m.