

SCOTTISH BORDERS COUNCIL KELSO COMMON GOOD SUB-COMMITTEE

MINUTE of Meeting of the KELSO COMMON
GOOD SUB-COMMITTEE held in Microsoft
Teams on Tuesday, 16th November, 2021 at
5.15 pm

Present: - T. Weatherston (Chairman), S. Mountford, E. Robson.

Apologies:- Community Councillor G. Horsburgh.

In Attendance: - Pensions and Investments Manager, Chief Legal Officer,
Democratic Services Officer (F. Henderson).

Members of the Public: - 0

1.0 MINUTE

There had been circulated copies of the Minute of the Kelso Common Good Fund Sub-Committee held on 14 September 2021.

DECISION

AGREED to note the Minutes for signature by the Chairman.

2.0 MONITORING REPORT FOR 6 MONTHS TO 30 SEPTEMBER 2021

There had been circulated copies of a report by the Director - Finance and Corporate Governance providing details of the income and expenditure for the Kelso Common Good Fund for three months to 30 September 2021, a full year projected out-turn for 2021/22, and projected balance sheet values as at 31 March 2022. Appendix 1 to the report provided the projected Income and Expenditure position for 2021/22 which showed a surplus of £6,611 for the year. Appendix 2 to the report provided a projected balance sheet value as at 31 March 2022 and showed a projected decrease in reserves of £52,518. Appendix 3(a) to the report provided a breakdown of the property portfolio showing projected rental income and projected net return for 2021/22 and actual property income to 30 September 2021. Appendix 3(b) provided a breakdown of the property portfolio showing projected property expenditure for 2021/22 and actual property expenditure to 30 September 2021. Appendix 4 provided a breakdown of the property portfolio showing projected property valuations at 31 March 2022. Appendix 5 detailed the value of the Aegon Asset Management Investment Fund to 30 September 2021. The Pension & Investment Manager highlighted the main points in the report, answered Members questions.

DECISION

NOTED the :-

- (a) projected income and expenditure for 2021/22 in Appendix 1;**
- (b) projected balance sheet value as at 31 March 2022 in Appendix 2;**
- (c) summary of the property portfolio in Appendices 3 and 4; and**
- (d) current position of the Aegon Asset Management Investment Fund in Appendix 5.**

URGENT BUSINESS

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 make an early decision.

3.0 HERITABLE AND MOVEABLE ASSETS

- 3.1 There had been a request received from Hannah MacLeod, Principal Solicitor that a special meeting of the Common Good be arranged as soon as possible after 30 November 2021 to request approval to undertake a public consultation on the Heritable and Moveable Assets for all Common Good Funds.

DECISION

AGREED that a Special Meeting of Kelso Common Good be held on Friday, 3 December 2021 at 4 p.m.

NOTE: subsequently amended to Tuesday, 8 December at 2 p.m.

The meeting concluded at 5.20 pm