

**SCOTTISH BORDERS COUNCIL
SELKIRK COMMON GOOD FUND SUB COMMITTEE**

MINUTES of Meeting of the SELKIRK
COMMON GOOD FUND SUB COMMITTEE
held in via Microsoft Teams on Tuesday, 31
August 2021 at 3.00 pm

Present:- Councillors G. Edgar (Chairman), C. Cochrane, E Thornton-Nicol and
Community Councillor Ian King

In Attendance:- Pension and Investments Manager, Solicitor (J. Webster), Estates Strategy
Manager (N. Curtis), Property Officer (F. Scott), Democratic Services Officers
(F. Henderson & D. Hall).

1. MINUTE

There had been circulated copies of the Minute of 9 June 2021.

DECISION

APPROVED the Minute for signature by the Chairman.

2. FINANCIAL MONITORING REPORT FOR 3 MONTHS TO 30 JUNE 2021

There had been circulated copies of a report by the Executive Director Finance & Regulatory providing details of income and expenditure for the Selkirk Common Good Fund for three months to 30 June 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. This showed a projected surplus of £3733 for the year. Appendix 2 to the report provided the projected balance sheet value as at 31 March 2022 and showed a projected decrease in reserves of £106,348. Appendix 3a to the report provided a breakdown of the property portfolio and a projected rental income and projected net return for 2021/22 together with actual property expenditure to 30 June 2021. Appendix 3b to the report provided a breakdown of the property portfolio and a projected property expenditure for 2021/22 and actual property expenditure to 30 June 2021. Appendix 4 of the report provided a breakdown of the property portfolio detailing projected property valuations at 31 March 2022. Appendix 5 to the report showed the value of the Aegon Asset Management Investment Fund to 30 June 2021. Members discussed the report and whether the current financial reserve was a reasonable amount. The Chairman proposed that £30,000 be transferred into the Aegon Asset Management Investment Fund and the Members unanimously agreed.

DECISION

(a) AGREED:

- (i) the projected income and expenditure for 2021/22 in Appendix 1 to the report as the revised budget for 2021/22; and
- (ii) that £30,000 from the reserve Fund be invested with Aegon Asset Management Investment Fund.

(b) NOTED:

- (i) the projected balance sheet value as at 31 March 2022 in Appendix 2 to the report;
- (ii) the summary of the property portfolio in Appendices 3 and 4 to the report; and
- (iii) the current position of the Aegon Asset Management Investment Fund in Appendix 5 to the report.

3. APPLICATION FOR FINANCIAL ASSISTANCE

There had been circulated copies of an application for Financial Assistance from Selkirk Regeneration (SR) in the sum of £7,500 to cover additional expenses incurred during the renovation of 5 Tower Street, Selkirk. The application explained that SR was a community charity (SCIO), whose purpose was to initiate and administer projects that would benefit the people and environment of Selkirk and surrounding areas and was open to any resident within the TD7 catchment area who supported that aims of the SCIO. There were 43 active members from across the Community and a Board of Trustees was appointed to manage the affairs of the charity. The renovation of the former derelict fish shop at 5 Tower Street was near completion and would be used as a community resource and home the CCF-funded Sustainable Selkirk project. The application detailed the work undertaken and explained that during the renovation, some additional costs had arisen including contractors adjustments to works, increased QS fee, electrical isolation switch and contract insurance . As a result the final cost of the project was £14,396 over budget. Selkirk Regeneration had limited uncommitted funds available to cover additional costs and a grant of £7,500 was sought to allow the project to be completed. Members considered the financial operation of the charity, the initial grant made by Selkirk Common Good in February 2019, and agreed to grant the funding.

DECISION

AGREED to award a grant in the sum of £7,500 to Selkirk Regeneration.

4. PROPERTY UPDATE

- 4.1 With reference to paragraph 3 of the Minute of 9 June 2021 the Estates Strategy Manager, Norrie Curtis gave a property update. He explained that quotes for works to Buxton Bridge had been provided over 2 years ago and would require to be updated following a review of the current condition of the bridge. The SBC engineer had completed an initial review of the bridge and identified two potential options. These being, extensive renovation which would involve the bridge being dismantled and rebuilt at an estimated cost of £15,000- £20,000 or alternatively, only the most severe defects be repaired. Following considerable discussion, the Mr Curtis undertook to obtain further details of the extensive repair work required, including the expected duration of the works and costings, in order to fully inform the Members.
- 4.2 Mr Curtis went on to explain that artefacts belonging to the SCGF were being moved to St Mary's Mill, which was leased to Live Borders. He undertook to request a site visit whilst they are present.

DECISION

- (a) **AGREED that the Estates Surveyor would acquire details on works to be carried out at Buxton Bridge; and**
- (b) **NOTED the property update in respect of SCGF artefacts stored municipal buildings.**

5. 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 detailed

in the Appendix to this Minute on the grounds that it involved the likely disclosure of exempt information as defined in Paragraph 6 of Part I of Schedule 7A to the Act.

SUMMARY OF PRIVATE BUSINESS

6. MINUTE

The private section of the Minute of 9 June 2021 was approved.

7. PROPERTY UPDATE

Members noted the property update from the Estates Surveyor in respect of Private Business and agreed to instruct work at Smedheugh

The meeting concluded at 3.33 pm