

SCOTTISH BORDERS COUNCIL SELKIRK COMMON GOOD FUND SUB COMMITTEE

MINUTE of Meeting of the SELKIRK
COMMON GOOD FUND SUB COMMITTEE
held in the Council Chamber, Council HQ on
Tuesday, 29 November 2016 at 3.00 pm

Present:- Councillors G. Edgar (Chairman), M. Ballantyne and V. M. Davidson (from
para 2).
In Attendance:- Solicitor (J Webster), Senior Finance Officer (J Yallop), Estates Strategy
Surveyor (N. Curtis), Democratic Services Officer (F Walling).

Member of press.

1. MINUTE

- 1.1 There had been circulated copies of the Minute of 30 August 2016.

DECISION

APPROVED the Minute for signature by the Chairman

- 1.2 With reference to paragraph 2.2(c) of the Minute, the Estates Strategy Surveyor had circulated a communication to advise that Scottish Water had included the provision of a new water storage tank on South Common in their 2015-2021 investment period. However this was likely to be completed towards the end of that period and Scottish Water would be making contact with the Common Good about proceeding with the lease.

DECISION NOTED

2. COMMON GOOD FUNDING PLAQUE

With reference to paragraph 4(b) of the Minute, there had been circulated for consideration a sample design for a small plaque to be used to indicate where Common Good funds had contributed towards particular projects. Also circulated was a quote of £7.11 for each plaque based on a minimum order of 50 being placed. After detailed discussion, Members agreed that an order should be placed using the proposed design, material and wording of the example circulated.

DECISION

AGREED that the Estates Strategy Surveyor order plaques using the proposed design, material and wording of the example circulated.

3. FINANCIAL MONITORING REPORT TO 30 SEPTEMBER 2016

There had been circulated copies of a report by the Chief Financial Officer providing the details of income and expenditure for the Selkirk Common Good Fund for the six months to 30 September 2016, full year projected out-turn for 2016/17 and projected balance sheet values as at 31 March 2017. Senior Finance Officer, John Yallop, highlighted the main points of the report and appendices. Appendix I to the report provided a projected income and expenditure position. This showed a projected surplus of £16,164 for the year. Mr Yallop outlined two budget changes which had an immaterial effect on this surplus. With regard to the return on the capital reserve investment in the Newton Fund, the proposed budget was based on a distribution of 2.0% of 2015/16 investments. However additional investment of £55,000 in 2016/17 had led to a higher level of dividends received. It was therefore proposed to increase the budget to £5,000. With regard to grants and donations, approval of grants at the last meeting had taken the total

committed grant expenditure to £26,908. It was therefore proposed to increase the 2016/17 budget of £26,500, for grants and donations, by a further £3,500 to £30,000. Appendix 2 to the report provided a projected Balance Sheet to 31 March 2017. It showed a projected decrease in the reserves of £60,194 due mainly to the further investment in the Newton Fund. A breakdown of the property portfolio showing projected rental income for 2016/17 and actual property expenditure to 30 September 2016 was detailed in Appendix 3 to the report. With regard to the Newton Investment over the quarter to 30 September 2016 the Fund again delivered a positive absolute return and although being behind its benchmark figure for the quarter remained well ahead for the year to date. The Fund had delivered a significant proportion of global-equity performance (in Sterling terms) since the start of the year, whilst managing to exhibit reduced levels of volatility and demonstrating an impressive ability to preserve capital. The value of the Fund and performance against the benchmark was shown in Appendix 4 to the report.

DECISION

- (a) AGREED the projected income and expenditure for 2016/17 shown in Appendix 1 to the report as the revised budget for 2016/17;**
- (b) NOTED:-**
 - (i) the projected Balance Sheet value to 31 March 2017 in Appendix 2 to the report;**
 - (ii) the summary of the property portfolio in Appendix 3 to the report; and**
 - (iii) the current position of the investment in the Newton Fund in Appendix 4 to the report.**

4. PROPERTY

There was a general discussion on property issues. With regard to the let of winter grazing on Selkirk Hill it was noted that, as yet, no sheep had been put onto this piece of land. The Chairman referred to the fact that the ground needed to be grazed to control vegetation and maintain its appearance and accessibility. The Estates Strategy Surveyor was asked to make enquiries about this and to check that the grazing was still required by the current tenant. There was also discussion about the unkempt state of the Toll banking at Selkirk, it being suggested that options for improving its appearance should be looked at again. Members were aware that an ideal solution would be to have it landscaped into tiers. However it was accepted that this would entail major engineering works and significant costs. It was agreed to ask the Neighbourhood Area Manager and the Landscape Architect to look at the options with a view to presenting a proposal for improvement.

DECISION

AGREED that:-

- (a) the Estates Strategy Surveyor look into the position regarding the let of winter grazing on Selkirk Hill; and**
- (b) the Neighbourhood Area Manager, in consultation with the Landscape section, explore the options for improvement of the Toll banking in Selkirk.**

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

Members approved the private section of the Minute of 30 August 2016.

7. SERVITUDE FOR NEW WATER SUPPLY TO BUXTON COTTAGE, SELKIRK.

Members considered a report by the Service Director Assets and Infrastructure.

8. MANAGEMENT OF TREES ON VICTORIA PARK.

Members considered an update by the Estates Strategy Surveyor and quote to cut back trees on Victoria Park.

The meeting concluded at 3.30 pm