

SCOTTISH BORDERS COUNCIL
KELSO COMMON GOOD FUND SUB-COMMITTEE

MINUTE of MEETING of the KELSO COMMON
GOOD FUND SUB-COMMITTEE held in the Board
Room 1039, Kelso High School, Angraflat, Kelso on
Monday, 11 March 2019 at 5.15 p.m.

Present:- Councillors S. Mountford, T. Weatherston, E. Robson, Community Councillor
D. Weatherston.
Absent:- Councillors E. Robson.
In Attendance:- Pensions and Investments Manager, Solicitor (Karen Scrymgeour),
Democratic Services Officer (F. Henderson).
Members of the Public:- 0

1.0 MINUTE

There had been circulated copies of the Minutes of the Kelso Common Good Fund Sub-Committees held on 5 December 2018 and 31 January 2019.

DECISION

AGREED to note the Minutes for signature by the Chairman.

1.2 With reference to paragraph 3.1(a)(ii) of the Minute of 5 December 2018, Karen Scrymgeour reported that the Councils Public Liability Insurance did cover the Pinnaclehill Woodland, Kelso.

2.0 MONITORING REPORT FOR 9 MONTHS TO 31 DECEMBER 2018

There had been circulated copies of a report by the Chief Financial Officer which provided the income and expenditure for the Kelso Common Good Fund for six months to 31 December 2018, a full year projected out-turn for 2018/19 and projected balance sheet values as at 31 March 2019. Appendix 1 provided the projected income and expenditure position which showed a projected surplus of £6,004 for the year. Appendix 2 provided the projected balance sheet value to 31 March 2019 and projected a decrease in reserves of £36,496. Appendix 3 provided a breakdown of the property portfolio showing projected rental income for 2018/19 and actual property expenditure to 31 December 2018. Appendix 4 showed the value of the Kames Capital Investment Fund to 31 December 2018, which was on target. Community Councillor Weatherston requested information on whether checks were carried out to ensure investments were ethical. The Pensions and Investments Manager explained that it was mainly the Pension Fund which was invested and it was regulated by the UN Code, whose prime objective was to get the best return on the investment.

DECISION

(a) **AGREED the projected income and expenditure for 2018/19 as shown in Appendix 1 to the report;**

(b) **NOTED:-**

(i) **the projected balance sheet value as at 31 March 2019 as detailed in Appendix 2 of the report;**

(ii) **the summary of the property portfolio in Appendix 3 of the report; and**

(iii) **the current position of the Kames Capital PLC investment Fund contained in Appendix 4 of the report.**

3.0 **CHAIRMAN**

On being advised that Karen Scrymgeour was leaving the Councils employment to take up a post with Historic Environment Scotland, and therefore would no longer be attending the Kelso Common Good Sub-Committee, the Chairman thanked her for her contribution to the Sub-Committee and wished her well for the future.

The meeting closed at 5.30 p.m.