

Finance and Insurance Sub-committee meeting

NOTES

27th January 2022

Present: Sharon Dwyer, Boyd Attewell, Colin Haskell, Sharon Klennison, Robert Fox, Jennette Davidson , Tim Turpin.

1. Sub-committee charter

It was agreed that the draft charter (2022) should be sent to SIRAC for approval
There was associated discussion regarding procedures for responding to requests for funding and requests for making SIRA purchases.

- Tim and Sharon K agreed to prepare a draft funding request form.
- Boyd will circulate the current payment procedures document and purchase order document to all SIRAC for their information.

2. Recreation Club financial issues

There was discussion regarding the accounting procedures for the Café including the management of profit, GST and advisory role of the Finance sub-committee.

It was agreed that:

- Through the budget process for 2022/23 the sub-committee should advise the Rec. Club of proposed budget assessments for the café
- Advice should also include recommendations re implications of GST for overall profit/loss.

3. Water monitors payment review

Tim will have discussion with Brian Rodgers and further to receipt of monitors' logged time records prepare a note for consideration by the sub-committee. Subject to the sub-committee's decision a recommendation should go to SIRAC for approval.

4. SIRA accounts receivable

It was agreed that seeking redress for comparatively small amounts of unpaid debts unpaid over 12 months was not a good option. Regular defaulters should be restricted from making further bookings

- Boyd and Sharon D to send reminder emails to defaulters of less than 12 months

5. Investment Fund options

There was considerable discussion regarding the need to maximise risk aversion re term investments. It was agreed that Boyd would contact AEI in order to clarify if there is capacity for us to move funds between options within the "managed funding".

- In the light of this information Boyd, Jenette and Robert will discuss and recommend options.

6. SIRA involvement with Community Vehicle

Boyd explained the historical basis for dealing with acquittal procedures with Easylink that no longer seem necessary. It was agreed to leave this as is until the end of June this year.

7. Future meetings at 10.30 am Thursdays

April 14 (to review draft budget)

June 16

Aug 11

Oct 13

Dec 8