



## **MINUTES OF THE BRIDGEND TOWN COUNCIL EXTRA ORDINARY FINANCE COMMITTEE MEETING**

### **Meeting Details:**

Date: Monday 13th September 2021

Time: 12.30 pm

Location: Meeting held remotely via video conference under the Local Authorities (Coronavirus) (Meetings) (Wales) Regulations 2020

Chairperson: Cllr. D Unwin

Staff: L Edwards (Town Clerk), H Jenkins (Finance & HR Officer)

### **In attendance:**

Cllr. Steven Bletsoe - PRESENT

Cllr. David Unwin - PRESENT

Cllr. Alan Wathan - PRESENT

Cllr. Ian Williams – PRESENT

Cllr. M Blundell-Humphreys – PRESENT

Cllr. T Wood – PRESENT

### **1. To receive apologies for absence**

Apologies received from Cllr. M Voisey

### **2. To receive Declarations of Interests (if any) of Members in respect of business to be transacted**

No declarations of interest in respect of business to be transacted were received.

### **3. Town Council Insurance**

- i. To receive an update from the Town Clerk regarding Town Council insurance policies.

The Clerk gave an update to Committee that she had spoken to a representative from Came & Co. Insurance who advised that due to a vast number of insurance claims being made to our current insurer Royal Sun Alliance that it would be impossible for them to remain competitive and therefore were unable to provide insurance cover which is due to expire on the 15<sup>th</sup> September 2021.

WPS Hallam awarded a tender to a new company 'The Military Mutual' however it has now come to light that the insurance would not have been suitable as claims are awarded on a mutual basis and therefore would be a high risk.

The Clerk had also contacted Zurich Insurance which require a lead time of at least three months before they would be able to provide an insurance quote as this time was needed to evaluate risk.

The Clerk informed Committee that both Came & Co. Insurance and BHIB insurance have requested a lot of information to be submitted such as the asbestos condition within the building and the storage of the mayoral chains.

The Clerk noted that last Friday she had received a provisional indication that possible insurance cover may be provided by a company called Hiscocks, however there would be restrictions to the policy cover and to date a quote has not been provided by them. Restrictions would exclude flood damage on both Carnegie House and the Town Hall, but separate cover could be sought at a later stage. Initial indications of cost were £14,500 with insurance premium tax and VAT to be added so a sum of £16,000 to £18,000 was possible with sufficient cover costing more than double what the Council have paid in previous years.

The Clerk had also contacted AXA Insurance and a quote is still awaited. The Clerk informed Committee that insurance companies are reluctant to offer policies to Town and Community Councils as a whole which has been due to their loss of income in paying out to claims received by them due to COVID.

- ii. To review information and quotes (if available)

The Clerk informed Committee that to date quotes are still awaited and noted that the Finance Committee can only approve costs up to £10,000.

A recent Local Election Act has approved that emergency meetings can now be called within a 24-hour period and therefore the Clerk requested that a meeting of Full Town Council to be convened for tomorrow Tuesday 14<sup>th</sup> September at 6pm to ratify any quotes received which would be greater than £10,000.

The Chair of Committee noted that a direct application should be made to the Welsh Government to explain the situation to shield local councils. However, the Clerk noted that it is only local councils using WPS Hallam that are finding themselves in this circumstance and noted that One Voice Wales is currently contacting all councils to make them aware of the gravity of the situation.

**Resolved: Committee approved that the Clerk should request a meeting of the Full Town Council to be convened for 6pm Tuesday 14<sup>th</sup> September and a Finance Committee convened for 6:30 pm should Full Town Council not be quorate of 7 members.**

**The Meeting Closed: 12.55 pm**

Signed..... (Chair of Finance Committee)

Date.....