West Itchenor Parish Council

Minutes of an extraordinary Meeting of West Itchenor Parish Council held on Monday 24 March in Itchenor Memorial Hall.

Present: Mr G Colbourne (Chair), Mr J Hartley, Mr A Spencer, Mrs S Taylor

In attendance: Mrs C Smith (Clerk)

The meeting commenced at 10.50am

38/14C Chairman's Welcome

In the absence of the Chairman the Vice Chairman took the Chair. It was noted that the Chairman, Cllr Boadle and Cllr Watson had sent their apologies as they were unable to attend the meeting.

39/14C Questions/comments from members of the public.

No questions were raised.

40/14C Proposal to change the banking provider for the Parish Council.

As a result of previous communications the Clerk had gathered information on banking services provided by HSBC, Barclays and Nationwide.
HSBC provides a free to use Community Account and could provide online access to view transactions only. Should the Parish Council wish to go down the route of using online banking there would be a number of charges including a set up charge of £350, monthly fees of £5.50 per month and transaction charges on the account.
Barclays provides a free to use Community Account which has access to online banking. It offers dual authority for online transactions. Barclays also provides a business savings account that offers interest at 75% of the current bank of England Base Rate (0.5%).
The Nationwide Treasurers Trust Account suggested offers an interest rate of 0.25%

Councillors reviewed the suitability and convenience of online banking. There was full agreement that there would need to be robust controls in place with any online banking which would include;

- A councillor monitoring the account online.
- Producing a policy for dealing with payments.
- No debits cards to be issued on the account.
- Providing additional payment schedules that detail the account numbers and sort code to ensure that the Councillor authorising the payments could check this against the payment request.

RESOLVED that the Parish Council opens a Community Account and a Business Active Saver Account with Barclays Bank.
RESOLVED that the existing accounts with the Co-operative Bank be closed as soon as the new accounts are set up.
RESOLVED that the signatories to the account be the Chairman, Cllr Colbourne, Cllr Spencer and Cllr Hartley.
RESOLVED that the procedures for dealing with payments be reviewed carefully after an initial period for their effectiveness.

There being no further business the Chairman declared th eeting closed at 11.20am.

Signed_____Date_____
Chairman