

FARINGDON TOWN COUNCIL

The Corn Exchange, FARINGDON, Oxfordshire, SN7 7JA

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Clerk: Sally Thurston



Minutes of a Town Council meeting held on Wednesday 28th January 2015 at 7.15 pm in the Jubilee Room, the Pump House, Faringdon.

PRESENT: Cllrs. David Price (Town Mayor)
 Ian Bell
 Jane Boulton
 Roger Cox
 Julie Farmer
 Angela Finn
 James Gregory
 Steve Leniec
 Andrew Marsden
 Mike Wise

In Attendance: 1 Member of the Public
 Sally Thurston, Town Clerk

1/2/15 Apologies for Absence

Apologies were received from Cllrs Alex Meredith and Mark Greenwood.

2/2/15 Minutes of last meeting: Wednesday 14th January 2015

The minutes were signed as a correct record of the meeting

3/2/15 Declarations of Interest

None

4/2/15 Public Question Time

None

5/2/15 Public Speaking Time

No members of the public wished to speak

Cllr. David price proposed that item 7 was moved up the agenda due to its impact on item 6. This was seconded and CARRIED

7/2/15 FAZE Site Purchase

Cllr Steve Leniec informed members planning permission for continuation of use as a Youth Centre had been now been granted.

Cllr Leniec asked members to consider the following recommendation from the Finance and Audit Committee:

Faringdon Town Council should purchase the FAZE Youth Centre site from Oxfordshire District Council for £79,000 using the following funds:

- £50,000 grant made by Bloor homes for Youth provision be used towards the purchase
- £10,000 capital be added to the precept
- £19,000 plus legal costs be taken from reserves we were currently estimated to stand at £116,000 at the end of the 14/15 financial year.

Cllr Leniec advised council of the following:

- *There would be a saving of £3,000 per annum or rental costs plus a possible £1,100 in storage costs.*
- *If council went ahead with the purchase there would be no funds for any other capital projects.*
- *The council would have a tangible asset*
- *All areas of council would need to run very tight budgets to protect reserves.*

Cllr Mike Wise informed the council that if planning was granted the site would be surrounded by housing so it would be in an excellent position. There could also be an s106 allocation towards the site within these planning applications.

Cllr Roger Cox asked if there was an estimate for legal fees and what the exact position was in terms of overage. It was proposed that the Clerk provide estimates and overage terms to Council as soon as possible. This was AGREED.

Cllr. Steve Leniec proposed that Faringdon Town Council accept the recommendation from the Finance and Audit committee and purchase the FAZE Youth Centre site from Oxfordshire District Council for £79,000. This was seconded by Cllr. Julie Farmer and CARRIED UNANIMOUSLY.

6/2/15 Precept 2014/15

Members received recommendations of Finance Committee meeting held on 21st January 2014 and suggestions from the Town Meeting held on 26th January 2014. Cllr Steve Leniec informed members that a recommendation to reinstate the £2,000 cut from the grants budget had been received from the Town Meeting. Taking this into account it was proposed that the Council set a Precept for 2015/16 of £328,347. This would represent a band D council tax of £124.58 per annum, a 4.2% increase over last year. This was seconded and CARRIED.

Cllr. Roger Cox asked for information regarding the following outstanding loans held with the Public Works Loan Board by Faringdon Town Council:

1. The £150K taken out in June 2002 for the Pump House refurbishment. An EIP loan over 25 years fixed at 4.65%.

2. The £20K taken out in December 2005 to complete the Pump House refurbishment. An EIP loan over 25 years fixed at 4.35%.
3. The £65K taken out in October 2010 to fund the shortfall for the Corn Exchange refurbishment, after £80K from Section 106 funds was taken into account. An EIP loan over 20 years fixed at 3.13%.

He posed the following questions:

1. What are the outstanding balances on each of those 3 loans?
Loan 1: £78,000 Loan 2: £12,400 Loan 3: £51,666.64
2. What is the total outstanding balance?
£142,066.64
3. What were the total repayments from January 2003 to date?
£177,125.36

8/2/15 Calendar of Meetings

Members re-considered the draft calendar of meetings for 2015/16. It was proposed that this be accepted. This was seconded and CARRIED.