

FINANCE AND GENERAL PURPOSES COMMITTEE MEETING

Time: 16:30 – 17:50

Wednesday 9 June 2021

Venue: Teams Meeting

1.	<p>Present: Graeme Howell, Chair Davie Sandison, Chair Transition Board Jane Lewis, Principal designate Glenn Gilfillan, Business Support Manager, NAFC Brendan Hall, Business Support Manager, Shetland College Elaine Laurenson, Admin Manager, Shetland College George Wallington, Staff Rep, Shetland College Flo Jansen, HISA Ruth Christie, Finance, Shetland Islands Council Isobel Johnson, Finance Lead – Shetland UHI Rory Gillies, Independent Director Jamie Manson, Shetland Islands Council – by request</p> <p>Minutes: Elaine McQuade</p> <p>Graeme welcomed everyone.</p>	
2.	<p>Declarations of interest – None were declared.</p>	
3.	<p>Minutes of Meeting 5 May 2021 Minutes were proposed by Flo and seconded by Rory.</p>	Minute
4.	<p>Matters arising - None</p>	Minute
5.	<p>To note Terms of Reference (as previously agreed) No comments.</p>	TBFGP2021-1
6.	<p>To review and discuss re-forecast budgets – confidential Glenn went through his document and said that it had been quite difficult pulling together all the information because of the different accounting systems used by the 2 organisations. He went through each section and said these figures were a stark difference from the MMBC and that brings into question – why our starting point has changed so much since. He also said that these figures were not a surprise. Noted the need to drill down into the details.</p> <p>Graeme thanked Glenn and said he had done a great job.</p> <p>Jane said that the devil is in the detail and we will have to go through and see where savings could be made. The 5-year forecast is our next step, and this will be reviewed for the 22 June 2021 workshop.</p>	TBFGP2021-11

	<p>Glenn felt that the MMBC painted too optimistic a picture and that it is difficult to increase business while making cuts. He felt that his figures are closer to what we are faced with.</p> <p>Graeme asked what processes we need to go through and that was keen to add his support to this.</p> <p>Jane said that the workshop type of approach is what she prefers and that it is all very well being cautious but moving out to the 5 years we need to be as realistic as possible. Noted that there are areas where funds may be available to us i.e., the Community Renewal Fund which we currently have a bid in for £350k.</p> <p>Graeme said he had recently attended a meeting of HIE and that there is so much activity now. It is better to thrive in an overheated economy.</p>	
<p>7.</p>	<p>To review pension agreements</p> <p>Jane was unable to present TBFGP2021-12 as she still waiting on 2 papers. The Admissions Agreement for LGPS and the Apportionment Agreement. She felt that what was really needed for vesting to take place on 1 July 2021 is the Admission Agreement. Changes in contributions have to be presented as a measure to staff and we were running out of time to complete this.</p> <p>There was a lot of discussion on this matter and Ruth suggested getting Jamie to join the meeting to answer their concerns.</p> <p>Elaine left the meeting and Jamie joined.</p> <p>Jamie said that regarding the Employers contribution, NAFC are in the same pool and there should not be any change in contributions. Any contribution increases will be phased in. As a new entry existing deficit will be guaranteed by the Council. The Council has agreed to admission and is providing that guarantee.</p> <p>Isobel said that Mary Smith had said something different, and Jane was concerned that there was nothing in writing.</p> <p>Jamie confirmed that both agreements were linked and this was all being dealt with in one document and that he was attending a meeting the next day which should have it all agreed. The document should be available after that and it would need to be signed by all 4 parties. This should be circulated as soon as possible. He also said that the Admission Agreement could be done after the event.</p> <p>Graeme said that the SFTCT Trustees need to agree to this, and Jane said that the papers for their meeting should be going out the next day.</p> <p>Jamie said that he would let Jane know the timescales as soon as he has them. He then left the meeting.</p>	<p>Verbal</p>

8.	<p>To review Finance handbook Jane asked what the committee thoughts were on these standards.</p> <p>Glenn suggested breaking it down into smaller chunks and deal with it over a series of meetings.</p> <p>It was agreed the draft could be used as a working document and it would be brought back in sections for detailed review.</p>	TBFGP2021-13
9.	<p>AOB There was none.</p>	
10.	<p>To note finance workshops on 5-year plans – 22 June @ 16.00 To note date of the next meeting 7 July 2021 There were 3 apologies for the workshops, Flo, Rory, and George but it was agreed to go ahead with them as Jane said this needed to be passed to UHI.</p> <p>The next meeting of the full committee will be 7 July 2021.</p>	