

**Minutes of Okehampton Town Council Meeting held on
Monday 31 March 2014 in the Council Chamber, Town Hall, Okehampton
at 7.00 pm**

Members Present: Councillor M Davies (Town Mayor)
Councillor K Ball
Councillor Mrs J Goffey
Councillor Dr M Ireland
Councillor A Leech
Councillor C Letchford
Councillor Mrs M McDonald
Councillor Mrs C Marsh
Councillor B Stephens
Councillor P Vachon
Councillor Mrs J Yelland

In Attendance: Mr P Snell (Town Clerk)
Mrs J Gillard

516. **Apologies for Absence** - Apologies for absence were presented on behalf of Councillor D Weekes.
517. **Deferment of Business** - (for comment by the public) - There were no members of the public present.
518. **Review of Okehampton Town Council Investment Policy** - Copy of draft policy distributed prior to meeting. Following feedback received, the following amendments subsequently made.
- (i) Paragraph 5 - definition of 'not long term' changed from 'less than 12 months' to '12 months or less'.
 - (ii) Paragraph 6 last section - the following words added, 'the Council will not generally invest in this type of investment'.
 - (iii) Strategy Paragraph 3b) - 'unspecified investments' changed to 'non specified investments'.

Subject to the above amendments being incorporated, it was proposed by Councillor Mrs M McDonald and seconded by Councillor A Leech that the strategy be adopted. All Councillors in favour.

519. **Review of Internal Controls** - Internal controls document distributed prior to meeting for review. It was resolved to adopt the document, proposed by Councillor K Ball, seconded by Councillor Mrs J Goffey, all Councillors in favour.
520. **Risk Assessment** - Updated document distributed prior to meeting for review. After discussion, agreed that the impact of confidentiality item on page 3 be increased from 'low' to 'high'. It was resolved, subject to incorporation of above amendment, that the revised document be adopted, proposed by Councillor K Ball, seconded by Councillor Mrs C Marsh. It was also agreed that the Clerk liaise with the Internal Auditor to enquire if there was a formal definition of 'high', 'medium' and 'low'

categories and to request him to review document for confirmation that the categories allocated were appropriate.

Meeting closed 7.15 pm.

Councillor M Davies
Town Mayor