Minutes of a meeting of the Policy & Finance Committee held on 03 November 2026 in the Mayor's Parlour, De Valence Pavilion, Upper Frog Street, Tenby at 7:00pm.

Members Present: Councillors P Spence (Chair), L Blackhall, T Carmody, D Morgan and J Phillips.

Officers Present: S Dickins, Town Clerk & RFO.

P&F 027/26-27 Apologies for Absence

Apologies were received and accepted from Cllr Lewis, Cllr Skyrme-Blackhall and Cllr Sloan.

P&F 028/26-27 To disclose any Personal Interest in Items of Business listed below

Cllr Morgan declared a non-pecuniary interest in item 6 (P&F 032/26-27).

P&F 029/26-27 To confirm the Minutes of the Policy & Finance Committee Meeting held 29 October 2026

Correction of the time of the meeting from "7:30pm" to "7:00pm".

Correction of P&F 018/26-27 to include Cllr Lewis.

It was **RESOLVED** that the minutes of the meeting of the Policy & Finance Committee held on 29 October 2026 be **APPROVED**, subject to the above amendments, and were Chair following the meeting.

P&F 030/26-27 Matters Arising from the Minutes of the Policy & Finance Committee Meeting held 29 October 2026

There were no matters arising.

P&F 031/26-27 Draft Terms of Reference

The Committee considered the draft terms of reference for recommended adoption.

The Town Clerk noted the potential prudency of include assets and buildings within the scope of the Committee's areas of responsibility and suggested an amendment to the Committee's name to the "Policy, Resources & Finance Committee" to reflect this.

It was **RESOLVED** the draft terms of reference be recommended to Full Council, including the above amendments.

DRAFT

Initials: ……

P&F 032/26-27 Update – De Valence Pavilion Tenby CIC Meeting

The Committee noted report regarding the De Valence Pavilion Tenby CIC Meeting and appraisal of the meeting by Cllr Spence.

The Committee thoroughly considered the items raised by the De Valence Pavilion Tenby CIC. The Committee considered the potential benefits of business advice, the fiscal implications of the current- or an increased block grant, the De Valence's user demographics, potential development in community-focussed work, considerations relating to the rental agreements within the De Valence and support that could be gained from the De Valence Pavilion Tenby CIC engaging with Welsh Government and Pembrokeshire County Council stakeholders.

It was **RESOLVED** that the Committee consider grant funding to the De Valence Pavilion Tenby CIC during its budgetary consideration, a ringfenced grant for business support and advice be costed and considered and an introduction to Economic Regeneration officers in Pembrokeshire County Council be facilitated.

P&F 033/26-27 Draft Investment Strategy

The Committee considered the draft investment strategy for the remaining 2026-27 for recommendation to Full Council.

It was **RESOLVED** the draft investment strategy for the remaining 2026-27 be recommended to Full Council for adoption.

P&F 034/26-27 Long- and Medium-Term Investments

The Committee considered the report regarding long- and medium-term investment option for the Council.

The Committee enquired whether the proposed investments would include earmarked reserve funds. The Town Clerk noted that the investable monies into a deposit fund was proposed to include earmarked reserves with suitable remaining monies in the Council's accounts to meeting monthly obligations with funds being drawn down from the deposit fund as required.

The Committee enquired what Council's current interest earning for its bank accounts was. The Town Clerk noted that Council currently receives between 1.05% and 1.5% equating to a potential two-and-a-half-fold increase in return on the Council's interest.

The Committee noted it would be prudent to investigate longer-term investments with higher returns where Council expects to hold funds to support long-term projects.

It was **RESOLVED** investment in a CCLA Public Sector Deposit Fund be recommended to Full Council.

Initials: ……

P&F 035/26-27 Publication Scheme – Freedom of Information Act

The Committee considered the draft publication scheme for adoption.

The Committee noted the chargeable rate for colour photocopying varied from the rate for colour printing. The Town Clerk noted this could be corrected as an amendment.

It was **RESOLVED** that the draft publication scheme be adopted, subject to the correction of the colour photocopying rate from "£0.25" to "£0.20".

P&F 036/26-27 Date of Next Meeting

It was noted that the next meeting of the Policy and Finance Committee was scheduled to be held on **01 December 2026** at **7:00pm**.

Chair:…… Date:……

DRAFT