

Minutes of the HWPC Investment Committee

Meeting held at 6:45pm 13th April 2026 at Barton Farm Primary School, Kings
Barton

Present: Cllrs M Iredale (Chair), J Hamblin, M Leone

Apologies: None

Clerk: Belinda Baker

Public attendance: None

IC/26/001 Apologies

There were none

IC/26/002 To receive declarations of pecuniary interests (DPIs) and other significant interests from members concerning specific items on the agenda

None were declared.

IC/26/003 Public Participation

No one attended.

IC/26/004 Approve minutes of the IC meeting of 19th January 2025

a. To approve the minutes of the meeting of 19th January 2025

These were agreed to be a true record of the meeting and were signed by the Chair.

b. To deal with matters arising not on the agenda

There were none

c. To deal with correspondence

There was none

IC/26/005 Review Investment Strategy

a. Agree updated Investment Strategy

The Chair proposed a number of updates and changes to the Investment strategy. These were all agreed. The Clerk was asked to publish the updated strategy document.

Action: Clerk

b. Agree considerations as a result of the Winchester Town CGR

The result of the Winchester Town CGR proposed that a new parish of Kings Barton would be formed. The Clerk said she would approach HALC for advice on how other Councils that had separated and had divided the financial assets appropriately. She said she would ensure she had the best

advice available. Cllr Iredale recognised that a proportional increase in the financial assets should be included.

Action: Clerk

IC/26/006

Investment matters to be considered

- a. Agree proposal that the replacement of the playground equipment should be funded as far as possible by the income generated by the investments**

The Committee agreed that a reserve for the repair of playground equipment was appropriate. The Committee agreed reserves for the replacement of the equipment should be from the investments where the return allowed. This was agreed to be appropriate on the assumption that the expected lifespan of the equipment was 10-15 years.

Action: Clerk

- b. Transfer of funds from savings account to L&G fund to maximise return.**

Cllr Iredale proposed that the funds in the savings account should be transferred to the L&G account to maximise the return. The Committee agreed to leave £1,000 in the current account each month and transfer the rest into the saving account. The Committee agreed to transfer £55,000 into the L&G fund.

Action: Clerk

IC/26/007

Review of commuted sums due in 2026 and propose disposal

- a. Meadowside Park**

The Clerk confirmed that when this was transferred it would come with £17,000. It was agreed to reserve these funds for the setup of the Community Building.

Action: Clerk

- b. 2a Open Space and Copper Beech Park**

The Clerk said that this was not due to be transferred until July. She said that there was possibly £50,000 would come with this transfer. It was agreed to reserve these funds for the setup of the Community Building.

Action: Clerk

IC/26/008

Community Building

The Clerk confirmed that there was not yet a business plan for the management of the building from the trustees. She said the trustees were due to meet in May. Cllr Iredale said it was difficult to determine how much money would be required from investments without a plan and she would raise this at the KBC meeting (KB/26/009c). The Clerk said she had applied for a grant for the community building from Acorn Biodigester which would be for under £10,000. She proposed applying for a lottery grant for another £20,000. She proposed that the extra solar panels and batteries were to be applied for from the 2027 round of grants from SEN. This was agreed as appropriate.

Action: Chair, Clerk

IC/26/009

Update on Investments

- a. Review reports of the short and long term investments**

The reports from the investment manager had been circulated before the meeting. These were reviewed. The Investment manager drew attention to international turbulence in March which was ongoing and which had

affected investments. This was noted by the Committee. Cllr Iredale commented that the investments were tracking above benchmark.

b. Agree Investment report.

The Committee considered the quarterly investment report and agreed the contents. This is published on the HWPC website.

Action: Clerk

IC/25/010

Items for the Agenda and date of next meeting

The next meeting was agreed to be July 13th at 7.00pm at the Barton Farm Academy School.

Items for the Agenda were agreed as:

Quarterly Report

Set up costs for the Kings Barton Community Building

How the investments are to be divided when the PCs are separated

The meeting closed at 7.35pm

The Chair thanked the attendees.