

Extraordinary Council – 26 January 2010

Minutes of the meeting of **Council** held on **26 January 2010** when there were present:-

Chairman: Cllr A J Humphries
Vice-Chairman: Cllr D G Stansby

Cllr C I Black	Cllr J R F Mason
Cllr Mrs L A Butcher	Cllr D Merrick
Cllr P A Capon	Cllr Mrs J A Mockford
Cllr M R Carter	Cllr R A Oatham
Cllr J P Cottis	Cllr J M Pullen
Cllr T G Cutmore	Cllr C G Seagers
Cllr Mrs J Dillnutt	Cllr S P Smith
Cllr K J Gordon	Cllr M G B Starke
Cllr J E Grey	Cllr M J Steptoe
Cllr K H Hudson	Cllr J Thomass
Cllr Mrs G A Lucas-Gill	Cllr Mrs M J Webster
Cllr C J Lumley	Cllr P F A Webster
Cllr Mrs J R Lumley	Cllr Mrs B J Wilkins

APOLOGIES FOR ABSENCE

Apologies for absence were received from Cllrs Mrs R Brown, Mrs T J Capon, Mrs H L A Glynn, T E Goodwin, T Livings, M Maddocks and Mrs C A Weston.

OFFICERS PRESENT

P Warren	- Chief Executive
G Woolhouse	- Corporate Director (External Services)
Y Woodward	- Head of Finance, Audit and Performance Management
A Bugeja	- Head of Legal Services
J Bostock	- Committee Services Manager

22 MEDIUM TERM FINANCIAL STRATEGY 2010/11

Council considered the report of the Head of Finance, Audit and Performance Management on approving the integrated five year Medium Term Financial Strategy starting in 2010/11. The report included an assurance from the Head of Service, as Section 151 Officer, on the robustness of the estimates for the purposes of the calculations and the adequacy of the proposed financial reserve.

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Members endorsed the observation of the Leader that it was disappointing that e-on had chosen to close down its Rayleigh site with the loss of a significant number of jobs. The policy being taken by the company on redundancy arrangements was also disappointing. The Council was doing all it could to provide appropriate advice for all those affected.

It was notable that, at 1.96%, the Council's tax would increase at its lowest rate since 1993.

Reference was made to the employment potential associated with plans for London Southend Airport. It was disappointing that there would be some delays associated with the decision of the Secretary of State to issue an Article 14 direction.

It was agreed that the Head of Finance, Audit and Performance Management and her colleagues should be thanked for their work in strategy development and for the associated easy to understand documentation.

A motion that a decision on Rochford reception and office improvements be reserved to Council, moved by Councillor C I Black and seconded by Councillor R A Oatham, was lost by a show of hands.

Resolved

That the following items, as detailed in the report, be agreed:-

- The Medium Term Financial Strategy for 2010/11 to 2014/15 including changes to budgets.
- The core estimates for 2010/11.
- The 2010/11 Council Tax for Rochford District Council as set out in the Medium Term Financial Strategy.
- The schedule of fees and charges for 2010/11.
- The review of car parking charges annually by July for implementation of any changes in October, if appropriate.
- The Capital Programme (HFAPM).

23 **TREASURY MANAGEMENT STRATEGY STATEMENT, MINIMUM REVENUE PROVISION POLICY STATEMENT AND ANNUAL INVESTMENT STRATEGY 2010/11**

Council considered the report of the Head of Finance, Audit and Performance Management on adoption of the revised CIPFA Treasury Management in the public services code of practice, the Council's treasury strategy for borrowing and investment for 2010/11 and the policy for calculating the Minimum Revenue Position.

It was noted that:-

- In the first year the Audit Committee would be scrutinising the treasury management strategy and policies in September. For future years it would be in March.
- Any decisions by the Executive associated with the implementation and monitoring of treasury management policies and practices would be subject to the usual call-in/referral facility.

Resolved

- (1) That the revised Code and four clauses outlined in the report be adopted.
- (2) That responsibility for the implementation and regular monitoring of treasury management policies and practices be delegated to the Executive.
- (3) That responsibility for the execution and administration of treasury management decisions be delegated to the Head of Finance, Audit and Performance Management.
- (4) That the Audit Committee be responsible for ensuring effective scrutiny of the treasury management strategy and policies.
- (5) That the Financial Regulations be adjusted to include an amended version of the treasury management policy statement and a revised definition of treasury management activities as outlined in the report.
- (6) That the reporting requirements outlined in the report be adopted.
- (7) That the Treasury Management Strategy Statement and Annual Investment Strategy be agreed.
- (8) That the Authorised Limit and Operational Boundary for external debt, as laid down in the Strategy, be agreed and that authority be delegated to the Head of Finance, Audit and Performance Management, within the total limit for the individual year, to effect movement within the agreed limits for borrowing.

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- (9) That the use of the Capital Financing Requirement method for calculating the Minimum Revenue Provision for 2010/11 be agreed. (HFAPM)

The meeting closed at 8.06pm.

Chairman

Date

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