

Review Committee – 3 December 2019

Minutes of the meeting of the **Review Committee** held on **3 December 2019** when there were present:-

Chairman: Cllr J C Burton
Vice-Chairman: Cllr D J Sperring

Cllr Mrs D L Belton
Cllr T G Cutmore
Cllr Mrs J R Gooding
Cllr B T Hazlewood
Cllr Mrs D Hoy
Cllr M Hoy

Cllr Mrs C M Mason
Cllr R Milne
Cllr Mrs C A Pavelin
Cllr Mrs L Shaw
Cllr P J Shaw

VISITING MEMBER

Cllr S P Smith

APOLOGIES FOR ABSENCE

Apologies for absence were received from Cllrs C C Cannell and Mrs J E McPherson.

OFFICERS PRESENT

N Lucas - Section 151 Officer
P Gowers - Overview & Scrutiny Officer
M Power - Democratic Services Officer

220 MINUTES

The Minutes of the meeting held on 5 November 2019 were agreed as a correct record and signed by the Chairman.

221 2019-20 TREASURY MANAGEMENT MID-YEAR REVIEW

The Committee considered the report of the Section 151 Officer providing an update of the Council's Treasury Management activity for the period 1 April 2019 to 30 September 2019.

In response to questions, the following was noted:-

- The Money Market Prime fund invests across a broad spectrum of investments, which means that the risk is spread.
- It was unlikely that the capital budget would be fully spent by the year end; this had been reported to the Executive in the Quarter 2 Financial Management and Performance Report. In addition to the underspend carried forward from 2018/19, there would be some capital programme underspend this year. However, the practice in previous years of an automatic carry forward of the capital programme underspend would be

reviewed this year ahead of the budget setting to ensure that whatever is built into the capital programme can be delivered.

- The Council's Treasury Management advisors provide the information relating to benchmarking the Council's investment performance return on its performance.
- The Money Market Deutsche fund was set up prior to the current financial year and fits in with the Council's financial strategy requirements.

The Portfolio Holder for Finance pointed out that, although interest rates had been exceptionally low during the past years, Link Asset Services projected that interest rates would rise going forward. This could have an impact on any future external borrowing costs; however, the Council does not currently have any external borrowing.

The Committee requested that the following information be provided as part of the report into Full Council on 17 December 2019:-

The interest rate paid on each of the investments within the investment portfolio and the duration of each investment in the table at paragraph 6.4 of the report. (It was noted that the Money Market funds do not have a set term but that an average length of investment could be provided.)

Resolved

That the Treasury Management Mid-Year Report, including the additional information requested by the Committee, be recommended to Full Council.

222 LOCAL ELECTRICITY BILL 2017/19

The Committee considered details of the Private Member's Bill which had been considered by the last Parliament

The Committee noted that the Bill had not progressed beyond its first reading in the House of Commons. It was agreed that this should remain as an item on the Work Plan, to be revisited at a later date if appropriate.

223 KEY DECISIONS DOCUMENT

Members considered the Key Decisions Document and noted its contents.

224 WORK PLAN

The Committee considered its work plan.

- Recycling and Waste Contract Working Group. The Waste and Resources Action Programme (WRAP), a politically independent body sponsored by the Government, had offered its services, free of charge, to the Council. WRAP would undertake an impact assessment of the various options available to the Council for its waste collection service and would report to

the Working Group. The Group would report into the March meeting of the Review Committee detailing the options available and a recommendation could be made by the Committee to Full Council in April.

- Carbon Neutral by 2030 Working Group. The Portfolio Holder for Environment had attended the last meeting of the Working Group. The draft policy would be reported to the March or April meeting of the Committee, with onward presentation to Full Council in April 2020.
- Constitution update. Reference was made to an initial recommendation in the recent LGA peer review that the Council's constitution was in need of modernisation. Members wished to look at the effect this recommendation would have on the annual Constitution update and requested that a report be made to the 7 January 2020 Review Committee meeting.
- Emergency Planning. Members requested that the report on Emergency Planning includes information about how the Council's ICT would be managed in the event of an emergency.

The meeting closed at 8 pm.

Chairman

Date

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