



COMMITTEE: **STRATEGY**

VENUE: **Council Chamber, Council
Offices, Corks Lane, Hadleigh**

DATE/TIME: **Thursday, 14 February 2013 at
9.30 a.m.**

Members

Mr S R Barrett
Mr A C Bavington
Mr N A Bennett
Mrs S Carpendale
Mr A J Hinton

Ms J A Jenkins
Mrs A K Pollard
Mr N A Ridley
Mrs S M Wigglesworth
Mr L H Young

A G E N D A

ITEM

BUSINESS

PART I

1 **SUBSTITUTES AND APOLOGIES**

Any Member attending as an approved substitute to report giving his/her name and the name of the Member being substituted.

To receive apologies for absence.

2 **DECLARATION OF INTERESTS**

Members to declare any interests as appropriate in respect of items to be considered at this meeting.

3 **MINUTES**

To confirm and sign the Minutes of the meeting held on [17 January 2013](#) as a correct record.

4 **PETITIONS**

The Head of Corporate Organisation to report, in accordance with Council Procedure Rule No. 13, the receipt of any petitions submitted to the Chief Executive.

5 **QUESTIONS FROM MEMBERS**

The Chairman to answer any questions on any matters in relation to which the Council has powers or duties or which affect the District and which fall within the terms of reference of the Committee of which due notice has been given in accordance with Council Procedure Rule No.15.4 (a) and (b).

6 **ISSUES ARISING FROM OVERVIEW AND SCRUTINY COMMITTEES**

None received.

7 RECOMMENDATIONS AND REPORTS FROM COMMITTEES

Draft Treasury Management Strategy (Overview and Scrutiny (Stewardship) Committee Minute No. 45)

[Papers M138 and M138A](#)

The Head of Corporate Resources submitted Paper M138 to Overview and Scrutiny (Stewardship) Committee outlining the proposed Treasury Management Strategy for 2013/14 setting out the Annual Investment Strategy for managing surplus funds and the borrowing strategy in accordance with the CIPFA Treasury Management Code of Practice in the Public Services (2011 edition).

In presenting the report the Corporate Manager – Financial Services advised the Committee that Santander UK Plc meets the Council’s necessary credit rating criteria for investments, as detailed in Paper M138. Members had previously indicated that they should not be included on the counterparty list.

He also asked Members to consider whether they would like to receive training from Arlingclose Ltd, the Council’s Treasury advisors.

During consideration of this matter Members agreed the following:-

- Re-affirmed their decision not to include Santander UK Plc on the counterparty list.
- Information contained in the table in Appendix E to Paper M138 to be updated to remove sovereign ratings and include ratings for individual institutions.
- Member training would be useful and this could be combined with Mid Suffolk.
- Other minor points of clarification in the report.

Attached is Paper M138A which details the changes as a result of the above together with other minor corrections identified as a result of the Overview and Scrutiny (Stewardship) Committee’s consideration.

Note

Since the meeting of Overview and Scrutiny (Stewardship) Committee, Arlingclose Ltd (the Council’s treasury advisors) have advised that investments may be made with Singaporean banks which meet the minimum criteria set out in section 8.15 of Paper M138 (Singapore has a AAA sovereign credit rating). Investments would be for a maximum period of 100 days but this could be changed on the advice of Arlingclose.

As this information was not available to the members of Overview and Scrutiny (Stewardship) Committee at the meeting on 22 January 2013, it is suggested that the approval of investments with Singaporean Banks is considered later in the year.

RECOMMENDED TO STRATEGY COMMITTEE AND COUNCIL

- (1) That the key factors and information affecting treasury management activities set out in Appendix A to Paper M138 (as amended by Paper M138A) be noted.**
- (2) That the following be approved:**
 - (a) The Treasury Management Policy Statement and the Policy for Managing the HRA Debt set out in Appendix B to Paper M138.**
 - (b) The Draft Treasury Management Strategy for 2013/14, including the Annual Investment Strategy, as set out in Appendix C to Paper M138 (as amended by Paper M138A).**
 - (c) The Draft Prudential Indicators and Limits for 2012/13 (revised) to 2015/16 set out in Appendix D to Paper M138 (as amended by Paper M138A).**
- (3) That the current position regarding Santander UK plc not being included at the counterparty list be confirmed.**

8 RECOMMENDATIONS FROM TASK GROUPS AND PANELS

- (a) Financial Outlook and 2013/14 Budget**
[Paper M147](#) Report from the Service and Financial Planning Task Group attached.
- (b) Additions to the Affordable Homes Programme – Proposed Affordable Housing Schemes – Fiddlers Lane, East Bergholt and Lady Lane, Hadleigh.**
[Paper M148](#) Report from the Housing Panel attached.
- (c) Revised Local Connection Criteria for Local Needs Housing Scheme Allocations**
[Paper M149](#) Report from the Housing Panel attached
- (d) Norfolk and Suffolk Gypsy and Traveller Strategy 2012-14**
[Paper M150](#) Report from the Housing Panel attached.

9 WORK PLAN

- [Paper M151](#) Report by the Head of Corporate Organisation attached.

ITEM	BUSINESS
Paper M152	10 <u>SUFFOLK HEALTH AND WELLBEING STRATEGY: A TEN YEAR STRATEGY EARLY PRIORITIES FOR REVIEW 2015</u> Report by the Head of Communities attached.
Paper M153	11 <u>PERFORMANCE MONITORING REPORT QUARTER THREE 2012/13 – BALANCED SCORECARD AS AT 31 DECEMBER 2012</u> Report by the Head of Corporate Organisation attached.
Paper M154	12 <u>ADOPTION OF BRETtenham CONSERVATION AREA APPRAISAL</u> Report by the Head of Economy attached.
Paper M155	13 <u>2012/13 CAPITAL PROGRAMME</u> Report by the Head of Housing attached.

For further information on any of the Part 1 items listed above, please contact Steve Ellwood on (01473) 825876 or via e-mail at committee.services@babbergh.gov.uk