



Minutes of the Investment Committee

28 September 2017

-: Present :-

Councillor Robson (Chairman)

Councillors O'Dwyer, Pentney, Thomas (D), Tyerman and Stocks

(Also in attendance: Councillors Lewis (C) and Brooks)

64. Apologies

In accordance with the wishes of the Liberal Democrat Group, the membership of the Committee had been amended for this meeting by including Councillor Stocks instead of Councillor Darling (S).

65. Minutes

The Minutes of the meeting of the Investment Committee held on 19 September 2017 were confirmed as a correct record and signed by the Chairman.

66. Urgent Item

The Committee considered the item in Minute 67, and not included on the agenda, the Chairman being of the opinion that it was urgent by reason of special circumstances i.e. the matter having arising since the agenda was prepared and it was unreasonable to delay a decision until the next meeting.

67. Treasury to restrict Council's Extra-Jurisdictional Investment

Members noted an article from EGI on proposals by the Treasury to clamp down of Council's investing in commercial property outside their own jurisdictions.

Resolved:

That the Chief Finance Office be requested to explore options to draw down the Investment Fund money and costs and legal implications of doing this.

68. Exclusion of Press and Public

Prior to consideration of the item in Minute 69 the press and public were formally excluded from the meeting on the grounds that the item involved the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972 (as amended).

69. Investment Opportunities

Liam Montgomery outlined an out of area proposal for a new logistical distribution centre.

The decision in respect of Minute 69 is restricted due to exempt information contained within the decision.

Chairman