



## **Minutes of the Investment Committee**

**5 September 2017**

**-: Present :-**

Councillor Robson (Chairman)

Councillors Bye, Darling (S), O'Dwyer, Pentney and Thomas (D)

(Also in attendance: Councillors Morey and Ellery)

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### **56. Apologies**

In accordance with the wishes of the Conservative Group, the membership of the Committee had been amended for this meeting by including Councillor Bye instead of Councillor Tyerman.

### **57. Minutes**

The Minutes of the meeting of the Investment Committee held on 25 July 2017 were confirmed as a correct record and signed by the Chairman.

### **58. Exclusion of Press and Public**

Prior to consideration of the items in Minute 59 the press and public were formally excluded from the meeting on the grounds that the items 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).

### **59. Investment Opportunities**

Caroline Taylor, Director of Adult Services and Transformation and Joe While, Finance Manager attended the meeting and outlined a proposal in respect of a potential local loan opportunity.

Liam Montgomery, TDA attended the meeting and outlined two out of area investment proposals as set out in the exempt reports circulated prior to the meeting. Members also received a verbal update on the progress of recent investments.

Resolved:

- (i) that the Director of Adult Services and Transformation be requested to develop the proposals for a potential local loan opportunity and bring this back to the next meeting of the Investment Committee (unanimous);

- (ii) the decision in respect of this investment is restricted due to exempt information contained within the decision; and
- (iii) that the out of area leisure complex be not pursued further for the reasons set out in the submitted exempt report.

Chairman

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