



## **Minutes of the Investment Committee**

**23 January 2018**

**-: Present :-**

Councillor Robson (Chairman)

Councillors O'Dwyer, Stocks, Darling (S), Lewis (C) and Bye

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### **100. Apologies**

In accordance with the wishes of the Conservative Group and Liberal Democrat Group, the membership of the Committee had been amended for this meeting by including Councillors Bye, Lewis (C) and Darling (S) instead of Councillors Thomas (D), Tyerman and Pentney respectively. Members noted that since the agenda had been published Councillor Excell was no longer a member of the Committee.

### **101. Minutes**

The Minutes of the meeting of the Investment Committee held on 21 December 2017 were confirmed as a correct record and signed by the Chairman.

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

Prior to consideration of the items in Minutes 103 and 104 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).

### **103. New Investment Opportunities**

Liam Montgomery, TDA, presented the submitted exempt reports which provided details of two local and one out of area investment opportunities. He also advised Members of a further local investment opportunity which he had just been notified about.

Resolved:

- (i) the decision in respect of investment opportunity 1 is restricted due to exempt information contained within the decision;
- (ii) that the TDA be requested to explore further local opportunities 1 and 3 and present detailed information to a future Investment Committee for consideration;

- (iii) that local opportunity 2 be not pursued further at this time (unanimous); and
- (iv) that, in light of the pending announcement of the Government in respect of out of area investments, the Director of Corporate Services and Operations be requested to review the remit of the Investment Committee to include oversight of all projects and consideration of regeneration investments.

(Note: Councillor Bye left the meeting after this item.)

**104. Update on Existing Investments**

Liam Montgomery, TDA, presented the latest performance dashboard which provided the current position on the investments made under the Investment Strategy. Members suggested that an annual report be presented to Council setting out the performance of the Investment Fund based on the dashboard.

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Chairman