



Monday, 11 September 2017

INVESTMENT COMMITTEE

A meeting of **Investment Committee** will be held on

Tuesday, 19 September 2017

commencing at **5.00 pm**

The meeting will be held in the Board Room, Town Hall, Castle Circus, Torquay
TQ1 3DR

Members of the Committee

Councillor Robson (Chairman)

Councillor Darling (S)

Councillor O'Dwyer

Councillor Pentney

Councillor Thomas (D)

Councillor Tyerman

A prosperous and healthy Torbay

For information relating to this meeting or to request a copy in another format or language please contact:

Teresa Buckley, Town Hall, Castle Circus, Torquay, TQ1 3DR
01803 207013

Email: governance.support@torbay.gov.uk

www.torbay.gov.uk

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INVESTMENT COMMITTEE AGENDA

1. **Apologies**

To receive any apologies for absence including any changes to the membership of the Committee.

2. **Minutes**

To confirm as a correct record the Minutes of the meeting of this Committee held on 5 September 2017.

(Pages 3 - 4)

3. **Declarations of interest**

- (a) To receive declarations of non pecuniary interests in respect of items on this agenda

For reference: Having declared their non pecuniary interest members may remain in the meeting and speak and, vote on the matter in question. A completed disclosure of interests form should be returned to the Clerk before the conclusion of the meeting.

- (b) To receive declarations of disclosable pecuniary interests in respect of items on this agenda

For reference: Where a Member has a disclosable pecuniary interest he/she must leave the meeting during consideration of the item. However, the Member may remain in the meeting to make representations, answer questions or give evidence if the public have a right to do so, but having done so the Member must then immediately leave the meeting, may not vote and must not improperly seek to influence the outcome of the matter. A completed disclosure of interests form should be returned to the Clerk before the conclusion of the meeting.

(Please Note: If Members and Officers wish to seek advice on any potential interests they may have, they should contact Governance Support or Legal Services prior to the meeting.)

4. **Urgent Items**

To consider any items that the Chairman decides are urgent.

5. **Exclusion of Press and Public**

To consider passing a resolution to exclude the press and public from the meeting prior to consideration of the following item on the agenda on the grounds that exempt information (as defined in Paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended) is likely to be disclosed.

6. **Investment Opportunities**

To consider potential investment opportunities.



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)

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
