



## **Minutes of the Investment Committee**

**6 November 2017**

**-: Present :-**

Councillor Robson (Chairman)

Councillors Pentney, Thomas (D), Tyerman and Darling (S)

(Also in attendance: Councillors Morey)

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### **76. Apologies**

An apology for absence was received from Councillor O'Dwyer. In accordance with the wishes of the Liberal Democrat Group, the membership of the Committee had been amended for this meeting by including Councillor Darling (S) instead of Councillor Stocks.

### **77. Urgent Items**

The Committee considered the item in Minutes 79 and 80, and not included on the agenda, the Chairman being of the opinion that they were urgent by reason of special circumstances i.e. the matters having arisen since the agenda was prepared and it was unreasonable to delay a decision until the next meeting.

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

Prior to consideration of the items in Minutes 79 and 80 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).

### **79. Update on Existing Investment**

The Director of Corporate Services and Operations provided an update on a recent investment which had gone to stage two of the bidding process.

The decision in respect of this item is restricted due to exempt information contained within the decision.

### **80. Investment Strategy**

Members raised concerns in respect of whether the current Investment Strategy enabled sufficient flexibility in terms of investment yields and delegation to the Chief Executive to bid on investment opportunities to ensure that, where possible, the investments are successful and are made in the best interests of the Council.

Resolved:

That the Director of Corporate Services and Operations be requested to develop options for minor operational changes to the Investment Strategy to learn lessons from recent investments and bring these back to a future meeting of the Investment Committee (unanimous).

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Chairman