



Monday, 9 October 2017

INVESTMENT COMMITTEE

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

Tuesday, 17 October 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 O'Dwyer

Councillor Pentney

Councillor Stocks

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:

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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 28 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

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