
GOVERNANCE COMMITTEE

MINUTES OF THE MEETING HELD ON MONDAY, 17 NOVEMBER 2014

Present:

Members of the Council

Councillors Burke (Chair), Daunt (Except for Minutes 19-20), Inglis, Keogh (Vice-Chair), Noon and O'Neill

Independent Members

Mr David Blake and Mr Geoff Wilkinson

Apologies

Councillor Chamberlain

19. **DISCLOSURE OF PERSONAL AND PECUNIARY INTERESTS**

All Members declared an interest in the Members Allowance Scheme, Minute 21, under the Code of Conduct, part 4, paragraph (13) (5) (d).

20. **MINUTES OF PREVIOUS MEETING (INCLUDING MATTERS ARISING)**

RESOLVED: that the minutes for the Committee meeting on 15 September 2014 be approved and signed as a correct record.

21. **MEMBERS' ALLOWANCE SCHEME**

The Committee considered the report of the Head of Legal and Democratic Services seeking comments on the recommendations of the Independent Remuneration Panel's report.

The Committee fully endorsed the report by the Independent Remuneration Panel and considered the pro-rata arrangement for Opposition Group Leaders and increase in carers' allowance to be positive steps for the future.

RESOLVED that a recommendation be made to Council to amend the Members' Allowance Scheme as set out in the report.

22. **TREASURY MANAGEMENT STRATEGY AND PRUDENTIAL LIMIT MID YEAR REVIEW 2014**

The Committee considered the report of the Chief Financial Officer regarding treasury management activity and the mid-year review of cash flow, investment and borrowing.

RESOLVED that:-

- (i) the current and forecast position be noted and any changes be endorsed;
- (ii) the pro-active approach to Treasury Management which had led to reductions in borrowing costs and safeguarded investment income during the year and increased the yield be noted; and
- (iii) that the increase in the non-specified investment limit for institutions be approved, which fall below our minimum investment limit of A-, to £5M, as detailed in paragraph 29 of the report.