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GOVERNANCE COMMITTEE  
MINUTES OF THE MEETING HELD ON 9 NOVEMBER 2015

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Present: Councillors Barnes-Andrews (Chair), Inglis, Jordan, Noon, O'Neill, Keogh and White

Apologies: Councillor Daunt

16. **APOLOGIES**

It was noted that following receipt of the resignation of Councillor Daunt from the Committee, the Head of Legal and Democratic Services, acting under delegated powers, had appointed Councillor White to replace them for the purposes of this meeting.

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

**RESOLVED:** that the minutes for the Committee meeting on 14<sup>th</sup> September 2015 be approved and signed as a correct record.

18. **ANNUAL REPORT ON THE MEMBERS CODE OF CONDUCT / LOCALISM ACT 2011**

The Committee received and noted Head of Legal and Democratic Services detailing the Members' Code of Conduct for approval.

19. **TREASURY MANAGEMENT STRATEGY AND PRUDENTIAL LIMITS MID YEAR REVIEW 2015**

The Committee considered the report of Chief Financial Officer providing an update on the Treasury Management Strategy and Prudential Limits that were approved by Council in February 2015.

**RESOLVED**

- (i) noted the current and forecast position with regards to these indicators and endorse any changes;
- (ii) noted that the continued proactive approach to TM has led to reductions in borrowing costs and safeguarded investment income during the year;
- (iii) noted the revised Minimum Revenue Provision (MRP) policy made under delegated authority of the Chief Financial Officer which benefit the authority as set out in paragraphs 52 to 55;
- (iv) endorsed the increase in the investment limits as detailed in paragraphs 35;
- (v) noted the position with regard to the Authority's Bond holding with Volkswagen Financial Services as detailed in paragraph 43; and
- (vi) noted the current position regarding set up the Local Authority Bonds Agency Ltd now known as the Municipal Bonds Agency (MBA) plc as set out in paragraph 24-29.

20. **STRATEGIC RISK REGISTER 2015-16**

The Committee considered the report of the Chief Financial Officer detailing the Council's key strategic risks for 2015-16

**RESOLVED** that the Committee noted the 'Strategic Risks' for 2015-16 set out in Appendix 1 of the report.

21. **RISK MANAGEMENT ANNUAL ACTION PLAN - STATUS REPORT**

The Committee considered the report of the Chief Financial Officer providing an update regarding the status of the 2015-16 Annual Risk Management Action Plan.

**RESOLVED** that the Committee noted the status of the Risk Management Action Plan 2015-16.

22. **CONSTITUTION UPDATE-CHANGES TO THE TERMS OF REFERENCE OF THE CHIEF OFFICER EMPLOYMENT SUB-COMMITTEE (KNOWN AS CHIEF OFFICER EMPLOYMENT PANEL)**

In order for Council to deliberate budget proposals being considered on 18<sup>th</sup> November 2015 the Committee gave urgent consideration to the report of the Head of Legal and Democratic Services seeking amendment to the terms of reference of the Chief Officer Employment Sub-Committee.

**RESOLVED** that the Committee noted and recommend to Council the changes to the Terms of Reference of the Chief Officer Employment Sub-Committee as detailed in this report.