

## **FINANCE PORTFOLIO DECISION RECORD**

23<sup>rd</sup> February 2007

The meeting commenced at 10.00 a.m. in the Civic Centre, Hartlepool

**Present:**

Councillor     Robbie Payne (Finance Portfolio Holder)

Officers:       Chris Little, Assistant Chief Financial Officer  
                 Pat Watson, Democratic Services Officer

The Portfolio Holder indicated his disappointment that the Chief Financial Officer had not been in attendance at Finance Portfolio meetings for some time.

### **12. Treasury Management Advice Contract Arrangements** (Chief Financial Officer)

**Type of decision**

Non-key

**Purpose of report**

To seek approval for arrangements to be adopted for appointing a Treasury Management Advisor from 1<sup>st</sup> April 2007.

**Issue(s) considered by the Portfolio Holder**

The report indicated that the current Treasury Management Advice contract would expire on 31<sup>st</sup> March 2007. The success of the contract depends on the technical capabilities of the appointed advisor and the expertise of the "Account Manager" assigned to the Council. Under the existing arrangement the Council previously benefited from a long term relationship with the Account Manager. However this person had retired at the start of 2006 and a new Account Manager was allocated to Hartlepool. In view of this change the existing contract had been extended for 12 months, commencing 1<sup>st</sup> April 2006, to ensure that these arrangements were maintaining the existing quality of service. It was now deemed appropriate to consider the longer term arrangements.

The Portfolio Holder was advised that owing to the specialist nature of the service there are only a limited number of suppliers providing these services to local authorities. In view of this it was proposed that the Council's approved Contract Procedure Rules be waived. The two leading suppliers would then be invited to outline how they would deliver a Treasury Management service to the Council. A detailed evaluation model was currently being prepared and it was proposed to award the contract for an initial 12 month period, with the option to extend the contract period for a further 24 months.

#### **Decision**

The Portfolio Holder approved the waiving of Contract Procedure Rules in relation to the letting of the Treasury Management Advice contract be approved and requested that an update report be brought to a future Portfolio Holder meeting.

### **13. Chief Executive's Departmental Plan 2006/07 – 3<sup>rd</sup> Quarter Monitoring Report** (*Chief Financial Officer and Chief Solicitor*)

#### **Type of decision**

For information

#### **Purpose of report**

To inform the Portfolio Holder of the progress made against the Chief Executive's Departmental Plan 2006/07 in the nine months to 31<sup>st</sup> December 2006.

#### **Issue(s) considered by the Portfolio Holder**

The report contained details of progress against actions contained in the Departmental Plan and the latest position of key performance indicators. Several key departmental achievements by the end of the third quarter of the year were also highlighted.

The Portfolio Holder expressed disappointment that there was not a legal officer in attendance at the meeting.

#### **Decision**

The Portfolio Holder agreed noted the achievement on actions and indicators.

**J A BROWN**

**CHIEF SOLICITOR**

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