

FINANCE PORTFOLIO DECISION RECORD

14th March 2007

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

Present:

Councillor Robbie Payne (Finance Portfolio Holder)

Officers: Mike Ward, Chief Financial Officer
Pat Watson, Democratic Services Officer

13. Treasury Management Strategy 2007/2008 (*Chief Financial Officer*)

Type of decision

Non-Key

Purpose of report

To outline a Treasury Management Strategy for 2007/2008.

Issue(s) considered by the Portfolio Holder

The report detailed the Treasury Management position as at February 2007 and the proposed Treasury Management Strategy for 2007/08.

Detailed information was provided under the following headings:

- Background
- Review of 2006/2007 Treasury Management Activity
- Prudential Indicators and Treasury Limits for 2007/2008 to 2009/2010
- Outlook for Interest Rates
- Borrowing Strategy
- Investment Strategy

Prudential Indicators were detailed in Appendix A and summarised in the report. A full list of financial institutions with which the Authority invests, classified as either specified or non-specified were also appended to the report.

The Portfolio Holder referred to the £800,000, referred to in 3.2 of the report, that had been earmarked for costs associated with the Tall Ships event, and asked if there was any possibility of this money being transferred elsewhere. The Chief Financial Officer explained that if a situation arose where the

Council had to meet costs on something else then the Portfolio Holder would be consulted but at the current time there were no other proposals.

Decision

The Portfolio Holder approved Treasury Management Strategy as detailed in the report.

14. Chief Executive's Departmental Plan 2007/08 – Proposed Objectives and Actions (*Chief Financial Officer and Chief Solicitor*)

Type of decision

Non-Key

Purpose of report

To inform the Portfolio Holder of, and request comments on, the proposed objectives and actions for inclusion in the Chief Executive's Departmental Plan 2007/08.

Issue(s) considered by the Portfolio Holder

The Chief Executive's Departmental Plan 2007/08 was attached as Appendix A, and set out the key objectives and actions within an Action Plan that showed what was to be achieved by the department in the coming year. The plan also described how the department will contribute to the Organisational Development objectives proposed for inclusion in the 2007/08 Corporate Plan discussed at Cabinet on 19 February. The Portfolio Holder was asked to note that the Departmental Plan would be subject to change as the service planning process was ongoing.

The Chief Financial Officer also gave a verbal report on a number of the required Actions detailed in Appendix A. The Portfolio Holder referred to Actions on page 5, ie

- Introduction of direct bank credit payments with major registered social landlords (date to be completed June 07), and
- Implement communication strategy with Landlords covering new arrangements (date to be completed March 08)

and asked why there was a difference in timescales. The Chief Financial Officer explained that the former related to the planning stage and the latter to the effective date for implementation.

The Portfolio Holder also referred to the Home-working pilot evaluation and asked if he would receive a report on this. The Chief Financial Officer gave a verbal update and advised that a report would be presented to the Portfolio Holder.

The Departmental Plan would be used as the basis for the quarterly monitoring reports to the Portfolio Holder.

Decision

The Portfolio Holder noted the proposed objectives and actions as at appendix A.

J A BROWN

CHIEF SOLICITOR

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