

DECISION NOTICE
Urgent Decision Outside Budget & Policy Framework

Title: Review of the Treasury Management Strategy

Person Taking Decision: Cllr Sharon Taylor

This decision can not wait until the next meeting of the Council because due to the current volatility in the investment markets the council's investment portfolio would not be compliant with the minimum credit ratings specified.

Decision: That the Council's Treasury Management Strategy be amended as follows:

- That short term investments are made in the following order of preference:
 1. F1+ institutions
 2. Fully of part nationalised F1 institutions
 3. Other F1 institutions
- That officers review the applicability of money market funds during the current period of volatility in the investment market.
- That the Chair of the Audit Committee be advised of the changes proposed by the member steering group, and determine whether a review of the decisions taken is required.
- That the updated Treasury Management Strategy be submitted to Council at the earliest opportunity.

Reasons for the Decision: As set out in the attached report and minutes

Other Options considered: As set out in the attached report and minutes

Declaration of Interest: None

Dispensations granted by Standards Committee: None

Authorisation

Having considered the attached report and with regard to all relevant considerations and the views of those consulted (see below), I authorise the above decision.

Signed:**Name:** Cllr Sharon Taylor**Position:** Leader of the Council**Date:** 19 October 2011**Head of Finance** – to approve the financial Implications:**Signed:****Name:** Clare Fletcher**Date:** 19 October 2011**Borough Solicitor** – to approve the legal implications**Signed:****Name:** Paul Froggatt**Date:** 19 October 2011

~~Strategic Director~~ Chief Executive (due to the Strategic Director providing advice on the matters contained within this report, the authorisation has been passed to the Chief Executive)

I have been consulted on this issue and support the decision

Signed:**Name:** Nick Parry**Date:** 19 October 2011**Member Consultation:**

I have been consulted on this issue and support the decision

Signed:**Name:** Cllr Joan Lloyd**Position:** Executive Portfolio Holder
(Resources)**Date:** 19 October 2011

Member Consultation:

I have been consulted on this issue and support the decision

Signed:**Name:** Cllr Laurie Chester**Position:** Chair of Audit Committee**Date:** 19 October 2011**Chair of Development & Scrutiny Committee**

In accordance with the Budget & Policy Framework Rules that matter is brought to the attention of the Chair of the relevant Development & Scrutiny Committee to determine whether or not is a matter of urgency and can therefore be implemented.

I agree / disagree that the decision to be taken is urgent and can not wait until the next meeting of the Council.

Signed:**Name:** Cllr Janet Thomas**Date:** 19 October 2011

For Completion by Constitutional Services

Date of Decision:**Date of Publication:**
