

RECOMMENDATION V

CABINET MINUTES

14 FEBRUARY 2013

Chairman: * Councillor Thaya Idaikkadar

Councillors:

* Bob Currie	* Phillip O'Dell
* Margaret Davine	* David Perry
* Keith Ferry	* Sachin Shah
* Mitzi Green	† Bill Stephenson
* Graham Henson	

In attendance:	James Bond	Minute 583
(Councillors)	Susan Hall	Minute 583
	Barry Macleod-Cullinane	Minute 583

* Denotes Member present

† Denotes apologies received

RECOMMENDED ITEMS

590. Key Decision - Treasury Management Strategy Statement, Prudential Indicators and Minimum Revenue Provision (MRP) Policy and Strategy 2013/14

The Portfolio Holder for Finance introduced the report, which set out the Council's Treasury Management Strategy (TMS) Statement, Prudential Indicators and Minimum Revenue Provision (MRP) Policy for 2013/14.

The Portfolio Holder outlined the amendments proposed to the Counterparty Policy, as follows:

- a maximum maturity return to 12 months for those banks that met the more demanding credit quality of specified investments;

- that the use of the money market funds was extended to enhanced cash funds, which had received cross-party support at the Governance, Audit and Risk Management Committee in January 2013.

Resolved to RECOMMEND: (to Council) That

- (1) the Treasury Management Strategy (TMS) and Prudential Indicators be approved;
- (2) the Minimum Revenue Provision Policy and Strategy for 2013/14 be approved.

Reason for Decision: To promote effective financial management and comply with the Local Authorities (Capital Finance and Accounting) Regulations 2003 and other relevant guidance.

Alternative Options considered and rejected: As set out in the report.

Conflict of Interest relating to the matter declared by Cabinet Member/Dispensation granted: None.