

RECORD OF OPEN DECISIONS**FINANCE AND MANAGEMENT COMMITTEE**

At the Meeting of the Finance and Management Committee held on 20th October 2011, the following decisions were taken.

Urgent decisions or those exempt from call-in are indicated in the third column of the table. These decisions cannot be called in and are effective immediately.

All other decisions may be called in until 5.00 p.m. on Friday, 28th October 2011.

A request to call in a decision must be made by at least three Members, including at least one Member of the controlling group. The request must be made in writing to the Chief Executive¹.

If no request to call in a decision is received within this time limit then the decision becomes effective immediately.

<u>Agenda Item No.</u>	<u>OPEN REPORTS</u>	<u>Urgent/ Call-in Exempt</u>
7.	<u>AGENDA ITEM</u> AUDIT SUB-COMMITTEE	
	DECISION: That the Minutes of the Audit Sub-Committee Meeting held on 28th September 2011 are received and any recommendations contained therein are approved and adopted.	
8.	<u>AGENDA ITEM</u> A REVIEW OF THE COUNCIL'S MEDIUM-TERM FINANCIAL PLAN 2011 TO 2017	
	DECISION: (1) That the updated financial projection on the General Fund to 2017 is approved. (2) That the risks and assumptions in the financial projection, together with a continuing requirement to balance the budget in the medium-term are noted. (3) That the updated Capital Investment Programme and resources are noted. (4) That the budget and financial planning timetable for 2012/13 is approved as submitted.	
9.	<u>AGENDA ITEM</u> HOUSING REVENUE ACCOUNT SELF-FINANCING: TREASURY MANAGEMENT OPTIONS AND ACCOUNTING ISSUES - UPDATE	
	DECISION: (1) That in principle, the Settlement Debt is borrowed from the Public Works Loan Board on the most advantageous terms available. (2) That the options for borrowing any further debt up to the debt ceiling, are at this stage kept under review. (3) That based on resolutions (1) and (2) above, a revised Treasury Management Strategy is drawn up and reported to	

	<p>the Committee in January 2012.</p> <p>(4) That specialist Treasury Management advice is procured to support the Strategy.</p> <p>(5) That the final Treasury Management Strategy and Prudential Indicators are reported to full Council on 28th February 2012, following notification of the final settlement figures and the level of housing rents for 2012/13.</p>	
10.	<p><u>AGENDA ITEM</u> PROPOSAL TO INSTALL ELECTRICAL GENERATING PHOTOVOLTAIC PANELS ON VIABLE COUNCIL HOUSING ROOFS</p>	
	<p>DECISION:</p> <p>(1) That the Committee approves the installation of photovoltaic panels on viable Council properties, as identified in the report, subject to procurement, finance and legal details being finalised.</p> <p>(2) That the Committee approves the investment of £1 million into the project funded from HRA borrowing.</p> <p>(3) That the proposal be approved, including the associated financing under the National Prudential Borrowing Framework and to include the borrowing requirement in the Council's Treasury Management Strategy.</p>	
11.	<p><u>AGENDA ITEM</u> WORK PROGRAMME</p>	
	<p>DECISION: That the Committee receives the updated work programme.</p>	

DATED: 21st October 2011
 Chief Executive

- 1 Although it is not necessary to use a prescribed form, copies are available from the Chief Executive.
- 2 NOTE – this gives an outline of the committee decision for call-in purposes but it does not necessarily reflect the final wording for minute purposes.
- 3 Insert both the agenda item number and its heading.