

Present: Councillor Peter Watson (Chairman, Councillors Richard Austin, Katie Chalmers, Anton Dani, Stephen Woodliffe and Mr Alan Pickering.

In attendance: Councillor Jonathan Noble, Portfolio Holder – Finance

Officers –

Interim Treasury & Investment Manager PSPSL, Assistant Director – Finance, Head of Procurement and Contracts, Democratic Services Officer

61 MINUTES

The minutes of the last meeting were agreed and signed by the Chairman.

62 APOLOGIES

Apologies of absence were received from Councillors; Tom Ashton, George Cornah, Paul Goodale and Frank Pickett.

63 DECLARATION OF INTERESTS

None.

64 PUBLIC QUESTIONS

None.

65 PROPOSED AMENDMENTS OF THE COUNCIL'S CONTRACT PROCEDURE RULES AND FINANCIAL PROCUREMENT RULES

The Head of Procurement and Contracts presented a report which contained a revised draft set of Contract Procedure Rules with appropriate delegations that provided additional clarity around the procedures to be followed and reflected the Council's management structure.

In accordance with section 135 of the Local Government Act 1972 every local authority must adopt standing orders with respect to the making by them or on their behalf of contracts for the supply of goods or materials or for the execution of works.

The Council's current Contract Procedure Rules were approved by the Council in May 2016. The Council's Contract Procedure Rules (CPR) form part of the Constitution and govern the way in which the Council procures goods, services, and works. The rules were reviewed in May 2019, but procurement best practice had developed significantly since that time along with updated legislation.

In response to Members questions the Head of Procurement and Contacts, along with the Assistant Director – Finance and the Finance Portfolio Holder confirmed that;

- There is a point's based system in place, so contracts cannot be awarded purely because the company is local.
- As the Christmas tree cost less than £25,000 it did not need to go out to tender.
- An exemption was sought out for the Christmas tree decision as there was only one company that could carry out the work required.
- If a contract is ended early there is not usually a 'buy out' clause.

RESOLVED:

That the Committee:

- 1. Recommends to Council the revised Contract Procedure Rules at Appendix 1 to this report to be adopted, without amendments, as the Contract Procedure Rules (CPR)**
- 2. Agrees that the Monitoring Officer be authorised to make the necessary changes to update the Council's Constitution accordingly, including delegation to amend where inconsistencies arise, noting that the CPR will take primacy.**

Mr Alan Pickering agreed with the decision

66 TREASURY MANAGEMENT MID-YEAR REPORT

The Interim Treasury & Investments Manager PSPSL presented a report which contained the Mid Term Report on the Council's Treasury Management Strategy Statement and Annual Investment Strategy. The report referred to a key element of the Council's Governance Framework and therefore represented an important contribution to the evidence trail in support of the Annual Governance Statement 2022/23.

The report covered the following areas;

- An economic update for the first half of the 2022/23 financial year
- A review of the Treasury Management Strategy Statement and Annual Investment Strategy;
- The Council's capital expenditure, as set out in the Capital Strategy, and prudential indicators
- A review of the Council's investment portfolio for 2022/23
- A review of the Council's Borrowing Strategy 2022/23
- A review of any debt rescheduling undertaken during 2022/23
- A review of compliance with Treasury and Prudential indicators for 2022/23.

Following comments from Members the Portfolio Holder informed the Committee that he be wary of borrowing any more money as it was possible money would need to be used out of the reserves in the current financial year.

RESOLVED:

That the Committee approve the contents of the report attached at Appendix A.

67 EXCLUSION OF PRESS AND PUBLIC

RESOLVED: That under Section 100(A)(iv) of the Local Government Act 1972, as amended by the Local Government (Access to Information) (Variation) Order 2006, the public and press be excluded from the meeting for the following item of business on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 7A of Schedule 12A of the Order.

68 PROPERTY FUND UPDATE

RESOLVED:
That the Committee note the report.

69 WORK PROGRAMME

No changes were made to the Work Programme.