

BRIGHTON & HOVE CITY COUNCIL
FINANCE MANAGEMENT SUB-COMMITTEE

5.00PM – 19 JULY 2007

COUNCIL CHAMBER
HOVE TOWN HALL

MINUTES

Present: Councillor Mrs. Ann Norman (Chairman); Councillors Young (Deputy Chairman), Duncan, Elgood, Hamilton (OS), Lainchbury, Mitchell, Norman, Simson and West.

PART ONE

ACTION

1. PROCEDURAL BUSINESS

1A Declarations of Substitutes

1.1 Councillor Norman declared that he was attending the meeting as Substitute Member for Councillor Oxley.

1B Declarations of Interest

1.2 There were none.

1.C Exclusion of Press and Public

1.3 The Committee considered whether the press and public should be excluded from the meeting during the consideration of any items contained in the agenda, having regard to the nature of the business to be transacted and the nature of the proceedings and the likelihood as to whether, if members of the press and public were present, there would be disclosure to them of confidential or exempt information as defined in Schedule 12A, Part 5A, Section 100A(4) or 100 1 of the Local Government Act 1972 (as amended).

1.4 **RESOLVED** - That the press and public be not excluded from the meeting.

2. CHAIR'S COMMUNICATIONS

2.1 Chairman welcomed everyone to the inaugural meeting of the Finance Management Sub-Committee. She noted that the purpose of the meeting was to afford time for Members to discuss Local Government finance in detail and to develop a greater appreciation of it's complexities.

Chairman invited Members to offer feedback on the format or content of the meeting.

3. CALLOVER

- 3.1 **RESOLVED** - That with the exception of the items reserved (and marked with an asterisk), the recommendations and resolutions contained therein be approved and adopted without debate, excepting Notices of Motion, Deputations, Petitions and letters

4. PUBLIC QUESTIONS

- 4.1 There were none.

5 PRESENTATION : INTRODUCTION TO LOCAL GOVERNMENT FINANCE

- 5.1 The sub-committee considered and discussed a presentation made by the Strategy & Resources Manager about Local Government Finance (see appendix A).

- 5.2 **RESOLVED:** - That the presentation be noted.

6. PRESENTATION: INTRODUCTION TO TREASURY MANAGEMENT

- 6.1 The sub-committee considered and discussed a presentation made by the Strategy & Resources Manager about Treasury Management.

- 6.2 **RESOLVED:** - That the presentation be noted.

***7. TREASURY MANAGEMENT POLICY STATEMENT 2006/07 (INCORPORATING THE ANNUAL INVESTMENT STRATEGY 2006/07) - END OF YEAR REVIEW**

- 7.1 The Sub-Committee considered the report of the Director of Finance & Resources relating to Treasury Management Policy Statement 2006/07 (incorporating the Annual Investment Strategy 2006/07) - End Of Year Review (for copy see minute book).

- 7.2 **RESOLVED** - (1) That the action taken during the half year to meet the treasury management policy statement and practices (including the annual investment strategy) be endorsed;

(2) That it be noted that the authorised limit and operational boundary set by the Council have not been exceeded.

***8. ANNUAL VALUE FOR MONEY AND EFFICIENCY**

8.1 The Sub-Committee considered the report of the Director of Strategy & Governance relating to the Annual Value for Money and Efficiency (for copy see minute book).

8.2 **RESOLVED** - (1) That the 2007/08 "forward look" Annual Efficiency Statement submission be endorsed.

(2) That the actions taken in 2006/07 to improve the Council's use of its resources be endorsed.

(3) That the actions planned for 2007/08 to improve the Council's use of its resources be supported.

The meeting concluded at 6.25pm

Signed

Chairman

Dated this

day of

2007

