

**FINANCE AND PROPERTY SUB COMMITTEE
28 JUNE 1999**

Present: Councillors Beadsley, Bettison, Mrs Doyle, Egan, Fawcett, Mrs Hayes,
Jones, Ryan and Wade

Apologies for Absence were received from:
Councillors Mrs Pile and Wheaton

1 Election of Chairman

RESOLVED that Councillor Bettison be elected Chairman of the Finance and Property Sub Committee for the 1999/2000 Municipal Year.

COUNCILLOR BETTISON IN THE CHAIR

2 Appointment of Vice Chairman

RESOLVED that Councillor Wade be appointed Vice Chairman of the Finance and Property Sub Committee for the 1999/2000 Municipal Year.

3 Substitute Members

The Committee noted the attendance of the following substitute members under Standing Order 38.

Councillor Mrs Doyle for Councillor Mrs Pile
Councillor Jones for Councillor Wheaton

4 Minutes

RESOLVED that the Minutes of the meeting of the Sub Committee held on 24 March 1999 be approved as a correct record and signed by the Chairman.

5 Voluntary Grants Panel

RESOLVED that the Minutes of the meeting of the Voluntary Grants Panel held on 9 June 1999 be received and the recommendations in Minutes 2 and 3 be adopted.

6 Quarterly Operations Report (Item 1)

The Director of Corporate Services submitted the Quarterly Operations Report, which set out the main activities of the Corporate Services Department since the last meeting. The work on Year 2000 compliance; the completion of 99% of the approved audit plan by Internal Audit; and the intranet pilot project were highlighted.

The Director also drew attention to the first two months of the Council's payroll contract and outlined plans to review the client side working arrangements. In addition the report presented financial monitoring information for the period to 31 March 1999.

RESOLVED that the Quarterly Operations Report be noted.

7 Treasury Management Annual Report 1998/99 (Item 2)

The Sub Committee considered a report summarising the Council's investment performance during 1998/99, which showed a competitive rate of return in spite of falling interest rates. The Sub Committee endorsed an investment strategy for the year ahead, which would essentially rely on short term maturity investments whilst interest rates remained low. The Sub Committee also agreed several revisions to the Treasury Policy Statement, the most important of which was limiting the amount that could be invested in any one external fund manager to 50% of the overall externally managed fund, which would in effect set a maximum limit of approximately £20 million.

RESOLVED that

- (i) the Treasury Management Annual Report 1998/99 be noted;
- (ii) the treasury management strategy for the coming year, as outlined in Section 7 of the Report, be agreed; and
- (iii) the Treasury Policy Statement, as set out in Annexe B of the Report, be adopted.

8 Information and Communications Technology Framework Agreement (Item 3)

The Sub Committee considered a report outlining the results of a tendering process for the procurement of all Information Technology equipment based upon a portfolio of standard hardware and software applications. After evaluation of the three tenders submitted, the Sub Committee concluded that SolTec Limited offered the best range of services and products to the Council.

RESOLVED that the framework agreement for the provision of information technology equipment be awarded to SolTec Limited for a three year period with effect from 1 July 1999.

9 Provisional Out-turn 1998/99 and Commitment Budget 2000/01- 002/03 (Item 4)

The Sub Committee noted provisional out-turn expenditure for 1998/99 of £6.39 million compared to an approved budget of £7.065 million, with 91% of this variation arising from the following items: a reduction in insurance premiums; managed staff vacancies; additional income from local land charges; and improved cash flow and collection procedures; and higher than anticipated interest rates. The Sub Committee agreed to request the Strategy and Policy Committee to carry forward several budgets, totalling £122,000, relating to projects which had been commissioned, but for which payments had not been made in 1998/99. In addition, the Sub Committee noted its commitment budget for the next three financial years.

RESOLVED that

- (i) original out-turn expenditure of £6.39 million be noted;
- (ii) the Strategy and Policy Committee be requested to approve the budget carry forwards for the Sub Committee, as set out in paragraph 4.4 of the report; and
- (iii) the Sub Committee's commitment budget for the period 2000/2001-2002/2003 be noted.

10 Tendering of Banking Arrangements (Item 5)

The Sub Committee was advised that it was now appropriate to review the current banking arrangements, as the existing contract was due to expire in the coming year. Initially there would be a review of banking procedures with an advert placed for potential tenderers by the end of July 1999. A detailed specification would be prepared and a report submitted to the Sub Committee's next meeting in September. It was intended that the new contract would be let in July or August 2000.

RESOLVED that the plans outlined in the report to review the provision of the Council's banking services be agreed.

11 Items Submitted for Information

The Sub Committee noted the following items submitted for information only:

Year 2000 - Progress Report	(Item 6)
Corporate Contracts	(Item 7)

12 Exclusion of Public and Press

RESOLVED that pursuant to Section 100A of the Local Government Act 1972, members of the public and press be excluded from the meeting for the consideration of the following items, which involved the likely disclosure of exempt information under the following categories of Schedule 12A of that Act:

- (1) Information Relating to Particular Employees (Item 10)
- (7) Information Relating to the Financial Affairs of a Third Party (Items 8 & 9)

13 Annexe A of Report on Information and Communications Technology Framework Agreement (Item 8)

RESOLVED that the exempt information set out in Annexe A of the Report on the Information and Communications Technology Framework Agreement be noted.

14 Annexe A of Report on Tendering of Banking Services (Item 9)

RESOLVED that the exempt information contained in Annexe A of the Report on the Tendering of Banking Services be noted.

15 **Revenue Services – Review of Recovery Staffing (Item 10)**

In the light of the revised procedures for the recovery of Council Tax and with the collection of almost all outstanding Community Charge debts, the Sub Committee reviewed the number of staff dealing with recovery within Revenue Services and agreed that a reduction in staffing levels was appropriate. The Sub Committee agreed to revised staffing structure, which would involve a voluntary redundancy for a single member of staff.

RESOLVED that

- (i) the post of Recovery Assistant be deleted from 30 June 1999;
- (ii) the Senior Recovery Assistant be made redundant as from 30 June 1999, with the associated costs financed by the deletion of the Recovery Assistant post; and
- (iii) the post of Senior Recovery Assistant be filled following an interview process restricted to the two existing Recovery Assistants.

The meeting commenced at 7.30pm and concluded at 8.35pm.

CHAIRMAN