

OFFICER DECISIONS

Below is a list of decisions taken by Officers which they have classed as significant:-

REF: **OD.021/07** **Counterparties for Treasury
Management Investment Purposes**

Decision of Director of Corporate Services

Portfolio: Finance and Performance Management

Subject Matter:

In accordance with the Treasury Management Strategy Statement 2007/08 (Corp 75/06 Appendix B), to consider investing up to £2m per counterparty for periods of up to 364 days duration with those UK based Building Societies whose asset base is at least £1bn but who do not have a formal credit rating from one of the principal rating agencies. There are currently six such societies.

Summary of Options rejected

Making no change to current investment policy. Widening further the investment criteria to include building societies with a minimum asset base of £500m.

DECISION:

In accordance with the Treasury Management Strategy Statement 2007/08 (Corp 75/06 Appendix B), the Council will be able to invest up to £2m per counterparty for periods of up to 364 days duration with those UK based Building Societies whose asset base is at least £1bn but who do not have a formal credit rating from one of the principal rating agencies. There are currently six such societies.

Reasons for Decision:

Since April 2004, the Council has had a duty to produce an annual Investment Strategy as part of its overall Treasury Management Strategy. Investment guidance, which came into force at the same time, analysed local authority investments for treasury purposes into 'specified' and 'non specified' categories. Broadly speaking, specified investments are investments with an institution that possesses a credit rating. All other investments are non specified. The Council must declare each year the minimum level that it will hold in specified investments and this level has been set at 50%.

The effect of this decision will be to widen the opportunities for investing the Council's surplus funds. This will at times afford the opportunity for achieving higher returns but without compromising the overriding

requirement to maintain the security of the principal sum so invested.

Date Decision Made :

30-Jul-07

**REF: OD.022/07 LGA Annual Rural Commission and
Conference**

Decision of Head of Personnel and Development Services

Portfolio: Economic Development and Enterprise

Subject Matter:

To authorise Councill Marilyn Bowman to attend the LGA Annual Rural Commission and Conference at Torquay on 4-5 September 2007 at a cost of £229.

Summary of Options rejected

Not to attend

DECISION:

That Councillor Marilyn Bowman be authorised to attend the LGA Annual Rural Commission and Conference at Torquay on 4-5 September 2007 at a cost of £229.

Reasons for Decision:

Appropriate event for Elected Members - sufficient training budget (Executive) to accommodate

Date Decision Made :

01-Aug-07

REF: OD.023/07 Strategic Housing Focused Programme

Decision of Head of Personnel and Development Services

Portfolio: Learning and Development

Subject Matter:

To authorise Councillor Judith Prest to attend the Strategic Housing Focused Programme at Warwick Conference Centre, Coventry on 8-9 October at no cost.

Summary of Options rejected

Not to attend

DECISION:

That Councillor Judith Prest be authorised to attend the Strategic Housing Focused Programme at Warwick Conference Centre, Coventry on 8-9 October at no cost.

Reasons for Decision:

Appropriate event for Elected Members - sufficient training budget (Conservative) to accommodate.

Date Decision Made :

07-Aug-07

REF: OD.024/07 Community Engagement Workshop

Decision of Head of Personnel and Development Services

Portfolio: Learning and Development

Subject Matter:

To authorise Councillor Ray Knapton to attend the Community Engagement Workshop at The Oval Centre, Workington on 18 September 2007 at no cost.

Summary of Options rejected

Not to attend

DECISION:

That Councillor Ray Knapton be authorised to attend the Community Engagement Workshop at The Oval Centre, Workington on 18 September 2007 at no cost.

Reasons for Decision:

Appropriate event for Elected Members - sufficient training budget (Conservative) to accommodate.

Date Decision Made :

08-Aug-07