

RESOURCES POLICY ADVISORY GROUP

Meeting - 31 October 2011

Present: Mr Wilson, Mr Anthony, Mr Chhokar, Mr Hardy, Mr Harding and Mr D Smith

Apologies for absence: Mr Hollis and Mr Jones

25. MINUTES

The Part 1 minutes of the meeting of the Policy Advisory Group (PAG) held on 12 September 2011 were received.

26. LAND AT BOUNDARY ROAD, TAPLOW - BOUNDARY WALL STABILISATION WORK

Following the decision already made by the Council to offer a 125 year lease of the land at Boundary Road, Taplow at a peppercorn rent to Taplow Parish Council, the PAG received a report on an issue relating to the condition of the large boundary wall which needed to be resolved before the lease could be completed.

The report identified a number of options for stabilising the wall and after considering the comments of the PAG, which supported the rebuild option at a cost of £12,400, the Portfolio has

RECOMMENDED to the Cabinet and Council that, £7,400 be released from capital to fund the repair works with the balance coming from Taplow Parish Council and the Gladys Jones Bequest Fund.

27. INVESTMENT PERFORMANCE QUARTER ENDING 30 SEPTEMBER 2011

The PAG considered a report of the Director of Resources providing information on the investment returns for the quarter ending 30 September 2011.

After explaining the background to the Council's Treasury Management Strategy 2011/12 the report set out:

- A summary of the Council's holdings of fixed deposits as at 30 September 2011;
- Details of the investments held in short term cash;
- The return from the Stoke Poges Memorial Gardens Fund;
- A Treasury Management Strategy Update;
- Adopted Investment Policy and Procedures;
- The economic background together with the outlook for the next six months of 2011/12; and
- Interest Rate Forecasts

Following a discussion of the implications of the decision of the rating agency Fitch to downgrade to A the credit rating of most of the UK banks as explained in paragraph 5.4 the PAG noted that a new Treasury Management Strategy for 2012/13 would be submitted to the meeting on 12 January 2012 setting out options for how to respond to this rating change in the light of the situation pertaining at that time.

RESOLVED that the report be noted.

28. BUCKS WAN AND MANAGED SERVICES TENDER

Bucks CC have been providing external connectivity services to the Council since 2003/4 under the heading Bucks Wide Area Network (WAN) and the PAG received a report explaining that, as part of their transformational agenda, Bucks were working together with other contracting authorities (of which SBDC was one) to let a contract for a range of telecommunications services including those listed as well as the managed service of its own internal network and telecommunications which is

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currently in-house. The report went on to provide details of the project (called BucksPSN) including the scope of the services to be provided together with the names of contracting authorities.

The report also explained the tender process, the process for managing the project through a Project Board (on which the Council will be representative as a stakeholder) and key dates.

The PAG particularly noted the relevance of the project to SBDC as BCC provide key services to the Council. This will also affect the review of remote/mobile/home working which is a defined Council project for 2012/13.

During the discussion the PAG was advised that the aim was to reduce costs and improve performance, but figures were not available at this stage and costs may not decrease significantly.

The PAG will be kept informed on progress.

RESOLVED - that the report be noted.

29. EXEMPT INFORMATION

Members noted that the following items contained exempt information which was not available to the Press or Public:

Part II minutes

(Schedule 12A part 1 para 3 because of information relating to the financial or business affairs of any particular person.)

The minutes of the meeting of the PAG held on 12 September 2011 were agreed.

Land at Oak End Drive, Iver

(Schedule 12A part 1 para 3 because of information relating to the financial or business affairs of any particular person.)

The PAG considered a report setting out options for the future use of the land.

Land to the rear of Broadway Car Park, Farnham Common

(Schedule 12A part 1 para 3 because of information relating to the financial or business affairs of any particular person.)

The PAG considered a report setting out options for the future of the land.

Station Road Car Park, Beaconsfield

(Schedule 12A part 1 para 3 because of information relating to the financial or business affairs of any particular person.)

The PAG received a report providing options on the way forward for the Car Park.

The meeting terminated at 7.25 pm