

RESOURCES POLICY ADVISORY GROUP

Meeting - 13 December 2012

Present:

Mr D Smith, Mr Anthony, Mr Chhokar, Mr Hollis and Mr Kelly

Apologies for absence: Mr Hardy, Mr Harding and Mr Jones

74. MINUTES

The minutes of the meeting of the Policy Advisory Group (PAG) held on 27 September 2012 were received.

75. PORTFOLIO HOLDER BUDGETS 2013/14

The PAG considered a report seeking approval for the draft revenue budget and fees and charges schedule for 2013/14 for the Resources Portfolio. The report outlined the context of the overall financial position facing the Council and confirmed that no bids for growth had been put forward.

Having considered the comments of the PAG the Portfolio Holder has approved for submission to the Cabinet:

- 1) The 2013/14 revenue budget of £3,955k
- 2) The 2013/14 fees and charges

76. HS2: REQUEST FOR ACCESS TO SBDC OWNED LAND

The PAG considered a report setting out a request by HS2 (through the contractors) for access to South Bucks District Council for monitoring purposes.

Mindful of the judicial reviews that were currently being conducted, and having considered the comments of the PAG, which felt that a decision on the request should be deferred until the outcomes of the judicial reviews were known (expected January 2013), the Portfolio Holder has **AGREED to RECOMMEND** to the Cabinet that consideration of the request for access to South Bucks District Council be deferred until the results of the judicial reviews are known.

77. PUBLIC SERVICES NETWORK

The PAG received a report providing a summary of the framework process led by Bucks CC and in which South Bucks had participated. The process had resulted in the framework contract being awarded to Udata, in partnership with Britannic Communications. For South Bucks the key services that would be covered by the framework agreement were:

- Internet access;
- External email;
- Remote access to networks; and
- Perimeter security e.g. firewalls and web filtering.

When choosing to access services provided under the contract the Council would have its own contracts with Update/Britannic Communications.

The new arrangements would provide opportunities to progress in a cost effective way a number of key projects e.g. telephony. There should also be opportunities for making cost savings and for improving resilience.

During the discussion the importance of keeping abreast of the roll out of fibre optic cabling across the country was emphasised as this could impact on the cost and performance of possible solutions.

RESOLVED that the report be noted.

78. INVESTMENT PERFORMANCE - QUARTER ENDING SEPTEMBER 2012.

The PAG received a report setting out the investment returns for the quarter ending September 2012.

The report, after detailing the sources for generating investment income for the year, set out:

- The new matrix for in-house investments approved as part of the Council's Treasury Management Strategy 2012/13;
- A summary of the Council's holdings of fixed deposits at 30 September 2012;
- Investments of short term cash with duration of under one year at the end of the quarter;
- Details of new investments made in the long term (in excess of a year) and short term (less than a year);
- The valuation of the Stoke Poges Memorial Gardens Fund as at 30 September;
- An update on the Treasury Management Strategy

The report concluded by providing an economic background and the latest forecast for interest rates as provided by Sector.

The PAG noted that the position was largely unchanged from the previous quarter and during the discussion a member raised a question around whether an interest rate swap could have been negotiated to counter the reduction in interest rate on one of the Council's investments.

RESOLVED that the report be noted.

79. EXEMPT INFORMATION

Members noted that the following information contained exempt information which was not available to the press and public.

Part II minutes of the meeting of the PAG held on 27 September 2012

(Schedule 12A part 1, para (3) - because of information relating to the financial and business affairs of any particular individual)

The PAG noted the minutes.

Update on Current and Proposed Property Matters

(Schedule 12A part 1, paras (1), (2) and (3) - because of information relating to any individual/information likely to reveal the identity of any individual/the financial and business affairs of any particular individual)

The PAG noted the report and the Portfolio Holder recommended to the Cabinet that authority be delegated to the Director of Services, in consultation with the Portfolio Holder, to conclude the purchase a 250 lease in respect of a piece of land at Gerrards Cross from Network Rail.

Land in North Drive, Beaconsfield

Report not circulated as issue to be dealt with by the Director of Services, in consultation with the Portfolio Holder, in accordance with the authority delegated to him.

The meeting terminated at 7.15 pm