

## RESOURCES POLICY ADVISORY GROUP

### Meeting - 5 March 2015

Present: Mr D Smith, Mr Anthony and Mr Chhokar

:

Apologies for absence: Mr Harding, Mr Hollis and Mr Kelly

#### 21. MINUTES

The minutes of the meeting of the Policy Advisory Group (PAG) held on 5 March 2015 were received.

#### 22. WYATTS COVERT WOODLAND - PROPOSED TRANSFER TO COLNE VALLEY CIC

The PAG considered a report setting out options for the future of the land at Wyatts Covert Woodland, Denham including its transfer to the Colne Valley Park Community Interest Company (CIC) with a one-off contribution of up to £15k to the CIC to improve the site for public use.one site

Having noted that CIC were currently negotiating with Bucks County Council to take on the adjacent Northmoor Hill Wood the PAG agreed that it would make sense if these two woodlands, which are continuous, were managed as one site to the benefit of the landscape, wildlife and local community.

After considering the advice of the PAG, which supported the option of a leasehold transfer for 99 years, the Portfolio Holder **AGREED** to **RECOMMEND** to Cabinet

1. the transfer of the land to the CIC, as a Leasehold transfer for 99 years.
2. the endowment to the CIC of up to £15k. to be negotiated by the Head of Environment.
3. authority be delegated to the Head of Environment to advertise the proposed disposal in the local press in accordance with section 123 of the Local Government Act 1972.
4. if no objections are received in response to the advertisement the Head of Environment in consultation with the Resources Portfolio Holder, be authorised to proceed with the disposal and agree any minor details.
5. if objections are received in response to the advertisement the matter be reported back to the PAG for further consideration.

#### 23. INVESTMENT PERFORMANCE - QUARTER ENDING DECEMBER 2014

The PAG received a report which informed Members of the investment returns for the quarter ending 31 December 2014.

The report set out:

- The new matrix for in house investments approved as part of the Council's Treasury Management Strategy 2014/15.
- A summary of the Council's holdings of fixed deposits with a maturity of over one year at 31 December 2014.
- Investments of short term cash with duration of under one year at the end of the quarter; and
- Corporate bonds held on behalf of Stoke Poges Memorial Gardens valued at the end of the quarter.

Following a suggestion from a member it was agreed that the information provided in relation to bonds should also include redemption yields.

**RESOLVED** that the report be noted.

**24. EXEMPT INFORMATION**

"That under Section 100(A)(4) of the Local Government Act 1972 the following item of business is not for publication to the press or public on the grounds that it involves the likely disclosure of exempt information as defined in Part 1 of Schedule 12A to the Act."

**25. MINUTES**

(para 3 - Information relating to the financial or business affairs of any particular person including the authority holding that information)

The Part II minutes of the PAG held on 11 December 2014 were received.

**26. APPLICATION FOR DISCRETIONARY RELIEF**

(para 3 - Information relating to the financial or business affairs of any particular person including the authority holding that information)

The PAG considered applications from four organisations for Discretionary Rate Relief and advised the Portfolio Holder to recommend to Cabinet that three of the applications be agreed and that one be refused.

**27. STOKE PARK FARM**

(para 3 - Information relating to the financial or business affairs of any particular person including the authority holding that information)

The PAG, after considering a report providing an update on the negotiations that have taken place on proposals to carry out roof repairs at Stoke Place Farm, Stoke Road, Stoke Poges, noted the intention to progress the matter on the basis of the authority previously delegated to the Director of Services.

The meeting terminated at 6.33 pm