

**NORTH HERTFORDSHIRE DISTRICT COUNCIL**

**CABINET**

**MEETING HELD IN THE COUNCIL CHAMBER, COUNCIL OFFICES,  
GERNON ROAD, LETCHWORTH GARDEN CITY  
ON TUESDAY, 26TH MARCH, 2019 AT 7.30 PM**

**MINUTES**

**Present:** *Councillors Councillor Lynda Needham (Chairman), Councillor Julian Cunningham (Vice-Chairman), Tony Hunter, David Levett and Michael Weeks*

**In Attendance:** *David Scholes (Chief Executive), Jeanette Thompson (Service Director - Legal and Community), Ian Couper (Service Director - Resources), Ian Fullstone (Service Director - Regulatory), Steve Crowley (Service Director - Commercial), Howard Crompton (Service Director - Customers), Melanie Stimpson (Democratic Services Manager), Nigel Smith (Strategic Planning Manager), Martin Lawrence (Strategic Housing Manager), Christopher Robson (Senior Estates Surveyor) and Hilary Dineen (Committee, Member and Scrutiny Manager)*

**110 APOLOGIES FOR ABSENCE**

*Audio Recording – Start of Item – Session 1 – 16 seconds*

Apologies for absence were received from Councillor David Barnard.

**111 MINUTES - 29 JANUARY 2019**

*Audio Recording – Start of Item – Session 1 – 32 seconds*

Councillor Cunningham advised Cabinet that, in respect of Minute 105, Resolution (iii), a meeting took place between Councillor Henry, the Service Director – Commercial, Legal Services and himself and that they reached a satisfactory conclusion.

**RESOLVED:** That the Minutes of the Meeting of the Committee held on 29 January 2019 be approved as a true record of the proceedings and be signed by the Chairman.

**112 NOTIFICATION OF OTHER BUSINESS**

*Audio Recording – Start of Item – Session 1 – 1 minutes 29 seconds*

There was no other business notified.

**113 CHAIRMAN'S ANNOUNCEMENTS**

*Audio Recording- Start of item – Session 1 – 1 minute 35 seconds*

- (1) The Chairman advised that members of the public and the press may use their devices to film/photograph, or do a sound recording of the meeting, She asked that they do not use flash and disable any beeps or other sound notifications that may emit from their devices. In addition, this meeting was being audio recorded.

- (2) The Chairman reminded Members that, in line with the Code of Conduct, any Declarations of Interest needed to be declared immediately prior to the item in question. Members declaring a Declarable Interest, wishing to exercise a 'Councillor Speaking Right', must declare this at the same time as the interest.
- (3) The Chairman asked that, for the benefit of any members of the public present at the meeting, Officers announce their name and their designation to the meeting when invited to speak either by herself or an Executive Member.
- (4) The Chairman welcomed Mr Richard Blakey, Executive Director of Finance and Resources, Settle, who was attending the meeting to answer questions regarding items 14 and 17.
- (5) The Chairman advised those with printed agendas that the agenda list had not printed correctly, although the online version was correct. An updated printed agenda list had been provided.
- (6) The Chairman announced that she was amending the order of the agenda as follows:

Item 14 regarding the Change to the Stock Transfer Agreement with settle would be considered first, followed by Item 15 regarding the land adjoining 10 Hill View Rushden

The meeting would then go into Part 2 to hear Items 17 and 18

Immediately following that the meeting would return to Part 1 to make the decisions regarding these reports.

Items 6 to 13 would then be considered.

#### **114 PUBLIC PARTICIPATION**

*Audio Recording – Start of Item – Session 1 – 3 minutes 54 seconds*

There were no presentations by members of the public.

#### **115 CHANGE TO THE STOCK TRANSFER AGREEMENT WITH SETTLE (NORTH HERTFORDSHIRE HOMES)**

*Audio Recording – Start of Item – Session 1 - 4 minutes 4 seconds*

The Executive Member for Finance and IT presented the report entitled Change to the Stock Transfer Settlement Agreement with settle (North Hertfordshire Homes). The following appendix was presented with the report:

- Appendix A - Existing and proposed wording of clause 5.2 of the Stock Transfer agreement dated 31 March 2003.

The Executive Member for Finance and IT advised that this was a technical change to the agreement, following a change in legislation, that would allow settle to borrow more money against their housing stock and that settle was one of the first stock transfer housing associations to take this action.

This could result in an increase in the number of social housing units provided by settle in North Hertfordshire, although this could not be guaranteed.

In the very unlikely event that settle were to default on the debt, under the EUV definition, the lender would have to maintain the property as social housing in perpetuity. Under the MV-STT definition, the lender would have to honour the existing tenancy but would then be free to dispose of the property on the open market.

The Executive Director of Finance and Resources, settle, advised that, although they could not give firm promises about where they would build future housing stock, 90 percent of their current stock was in North Hertfordshire and they had recently signed the Local Plan agreeing to work with NHDC regarding social housing, which gave some indication of their commitment to the area.

Paragraph 8.4 detailed the risk mitigations around the strength of their financial and internal controls that were already in place. Also, this was an extremely small risk and they would work closely with the Regulator to maintain the social housing sector as a no default sector.

The following Members took part in the debate or asked questions:

- Councillor David Levett;
- Councillor Tony Hunter.

In response to questions the Executive Director Finance, settle advised:

- They were committed to providing affordable housing;
- The aim was to provide 90 percent affordable housing of which 50 percent would be affordable rent and the rest shared ownership.
- 10 percent would be for market sale;
- The term Social Rent referred to tenants that were referred by Councils and the levels of rent charged were regulated by Central Government;
- Most affordable rent products were also regulated;
- The profit from market sales would be reinvested into properties.

Following presentation of the Item and debate, the Part 2 Item was considered. The meeting then returned to Part 1 in order to make the decision.

*Audio Recording – Start of Item – Session 2 – 8 seconds*

**RESOLVED:** That a variation to the mortgagee in possession provisions in the stock transfer agreement as proposed by settle (North Hertfordshire Homes) be agreed.

**REASON FOR DECISION:** To amend the stock transfer agreement to allow settle to raise funding to increase the housing that it can build, with the expectation that a proportion of this would be in North Hertfordshire.

## **116 LAND ADJOINING 10 HILL VIEW, RUSHDEN, HERTFORDSHIRE, SG9 0SL**

*Audio Recording – Start of Item – Session 1 – 19 minutes 44 seconds*

The Executive Member for Finance and IT Presented the report entitled Land Adjoining 10 Hill View, Rushden, Hertfordshire. The following appendix was considered together with the report

- Appendix A – Plan

The Executive Member advised that it was proposed to dispose of a piece of land that had been declared as surplus to requirement by Cabinet on 16 November 2016 and at the same meeting had asked for details of disposal options to be advised as appropriate.

The land had been the subject of a garden licence from 1982 to 2018. The adjoining land was now up for sale and the proposal was to sell the land to the prospective purchaser.

The following Members entered into the debate or asked questions:

- Councillor David Levett

In response to questions the Senior Estates Surveyor advised that the value of the land to the special purchase was considerably more than it would be on the open market.

Following presentation of the Item and debate, the Part 2 Item was considered. The meeting then returned to Part 1 in order to make the decision.

*Audio Recording – Start of Item – Session 2 – 1 minute 14 seconds*

NB: The Executive Director of Finance and Resources, settle, re-entered the room.

**RESOLVED:**

- (1) That the proposed sale of the District Council's land adjoining 10 Hill View, Rushden be approved on the terms set out in the Part 2 report.
- (2) That authority be delegated to the Service Director: Resources in consultation with the Executive Member for Finance and IT to finalise the disposal and agree any variations to the terms provided that the disposal remains at the best consideration reasonably obtainable.

**REASON FOR DECISIONS:**

- (1) To provide a financial receipt to help fund the Council's Capital Programme;
- (2) The land has previously been declared as surplus to the Council's requirements.

**117 EXCLUSION OF PRESS AND PUBLIC**

*Audio recording – Start of Item – Session 1 – 23 minutes 29 seconds*

The Leader of the Council advised that the Executive Director of Finance and Resources, settle, had been asked to remain in the room for the Part 2 item regarding the Change to the Stock Transfer Agreement with Settle (North Hertfordshire Homes), in order to answer any questions on commercially sensitive matters that may arise from Members.

**RESOLVED:** That under Section 100A(4) of the Local Government Act 1972, the public and press be excluded from the meeting for the following item of business on the grounds that it involves the likely disclosure of exempt information as defined in Paragraphs 3 and 5 of Part 1 of Schedule 12A of the said Act.

**118 CHANGE TO THE STOCK TRANSFER AGREEMENT WITH SETTLE (NORTH HERTFORDSHIRE HOMES)**

*This Item related to Part 2 documents and therefore there is no recording.*

This Part 2 Item was considered following presentation and debate regarding the Part 1 Item on the same subject, but prior to the Part 1 vote.

The Executive Member for Finance and IT presented the Part 2 report entitled Change to the Stock Transfer Settlement Agreement with settle (North Hertfordshire Homes).

Tuesday, 26th March, 2019

The following Members took part in the debate or asked questions:

- Councillor Lynda Needham;
- Councillor David Levett.

The Executive Director of Finance and Resources, settle answered questions from Members

**RESOLVED:** That the content of the report entitled Change to the Stock Transfer Agreement with Settle (North Hertfordshire Homes) be noted.

**REASON FOR DECISION:** To amend the stock transfer agreement to allow settle to raise funding to increase the housing that it can build, with the expectation that a proportion of this would be in North Hertfordshire.

NB: The Executive Director of Finance and Resources, settle left the room.

**119 LAND ADJOINING 10 HILL VIEW, RUSHDEN, HERTFORDSHIRE, SG9 0SL**

*This Item related to Part 2 documents and therefore there is no recording.*

This Part 2 Item was considered following presentation and debate regarding the Part 1 Item on the same subject, but prior to the Part 1 vote.

The Executive Member for Finance and IT presented the Part 2 report entitled Land Adjoining 10 Hill View, Rushden, Herts.

The following Members took part in the debate or asked questions:

- Councillor David Levett.

The Senior Estates Surveyor answered questions from Members

**RESOLVED:** That the contents of the report entitled Land Adjoining 10 Hill View, Rushden, Hertfordshire, SG9 0SL be noted.

**REASON FOR DECISION:**

- (1) To provide a financial receipt to help fund the Council's Capital Programme;
- (2) The land has previously been declared as surplus to the Council's requirements.

**120 ITEM REFERRED FROM OVERVIEW AND SCRUTINY COMMITTEE: 19 MARCH 2019 - NEW YEAR PERFORMANCE INDICATORS TO BE MONITORED**

*Audio recording – Start of Item – Session 2 – 2 minutes 26 seconds*

**RESOLVED:** That this referral be considered with Item 10 - Performance Management Measures for 19/20.

**REASON FOR DECISION:** To enable Cabinet to consider the referral from the Overview and Scrutiny Committee.

**121 ITEM REFERRED FROM FINANCE, AUDIT AND RISK COMMITTEE: 21 MARCH 2019 - THIRD QUARTER REVENUE MONITORING 2018/19**

*Audio recording – Start of Item – Session 2 – 2 minutes 41 seconds*

**RESOLVED:** That this referral be considered with Item 11 - Third Quarter Revenue Monitoring 2018/19.

**REASON FOR DECISION:** To enable Cabinet to consider the referral from the Finance, Audit and Risk Committee.

**122 ITEM REFERRED FROM FINANCE, AUDIT AND RISK COMMITTEE: 21 MARCH 2019 - THIRD QUARTER CAPITAL MONITORING 2018/19**

*Audio Recording – Start of Item – Session 2 – 2 minutes 44 seconds*

**RESOLVED:** That this referral be considered with Item 12 - Third Quarter Capital Monitoring 2018/19.

**REASON FOR DECISION:** To enable Cabinet to consider the referral from the Finance, Audit and Risk Committee.

**123 ITEM REFERRED FROM FINANCE, AUDIT AND RISK COMMITTEE: 21 MARCH 2019 - TREASURY MANAGEMENT THIRD QUARTER**

*Audio Recording – Start of Item – Session 2 – 2 minutes 48 seconds*

**RESOLVED:** That this referral be considered with Item 13 – Treasury Management Third Quarter.

**REASON FOR DECISION:** To enable Cabinet to consider the referral from the Finance, Audit and Risk Committee.

**124 ITEM REFERRED FROM FINANCE, AUDIT AND RISK COMMITTEE: 21 MARCH 2019 2019 - RISK AND OPPORTUNITIES MANAGEMENT UPDATE**

*Audio Recording – Start of Item – Session 2 – 2 minutes 50 seconds*

Cabinet considered the referral from the Finance, Audit and Risk Committee meeting held on 21 March 2019 regarding the Risk and Opportunities Management Update and the recommendation from the Committee as follows:

That Cabinet approve the changes to the Corporate risks for the Quarter namely:

- North Hertfordshire Museum and Hitchin Town Hall Project to be reduced from a 9 to a 3 on the risk matrix;
- New Brexit Corporate risk to be introduced with a score of 9 on the risk matrix.

The Executive Member for Finance and IT presented the report together with the following appendices:

- Appendix A - Summary of changed North Hertfordshire Museum and Hitchin Town Hall Project risk;
- Appendix B – Summary of proposed new Brexit risk

**RESOLVED:** That the changes to the Corporate risks for the Quarter be approved namely:

- North Hertfordshire Museum and Hitchin Town Hall Project to be reduced from a 9 to a 3 on the risk matrix;
- New Brexit Corporate risk to be introduced with a score of 9 on the risk matrix.

**REASON FOR DECISION:** The responsibility for ensuring the management of the risks is that of Cabinet.

## 125 STRATEGIC PLANNING MATTERS

*Audio Recording – Start of Item – Session 2 – 8 minutes 49 seconds*

The Executive Member for Planning and Transport presented the report entitled Strategic Planning Matters together with the following appendix:

- Appendix A – Response to East-West Rail consultation.

The Executive Member for Planning and Transport advised that he had some updates to the report:

Paragraph 8.1.5

It was understood that the holding direction on Stevenage Borough Council's Local Plan had now been lifted meaning that Stevenage could move towards adopting their Local Plan.

Paragraph 8.1.7

Submission of St Albans District Council's Local Plan for examination had been agreed on 21 March 2019.

Paragraph 8.3.1

The Inspectors report regarding Wymondley Neighbourhood Plan had been received and it recommended that, subject to fairly extensive amendments, it could be taken to a referendum.

North Hertfordshire Local Plan

Consultation was extended and now finishes on 11 April 2019.

The following Members entered in the debate or asked questions:

- Councillor Lynda Needham;
- Councillor Bernard Lovewell;
- Councillor Tony Hunter;
- Councillor Julian Cunningham.

The Executive Member for Planning and Transport responded to the questions asked by Members.

### **RESOLVED:**

- (1) That the report on strategic planning matters be noted;
- (2) That the submission in Appendix A be noted and endorsed.

**REASON FOR DECISION:** To keep Cabinet informed of recent developments on strategic planning matters and progress on the North Hertfordshire Local Plan.

## 126 HOUSING GRANTS POLICY

*Audio Recording – Start of Item – Session 2 – 20 minutes 23 seconds*

The Executive Member for Housing and Environmental Health presented the report entitled Housing Grants Policy. The following appendix was also considered:

- Appendix A - Housing Grants Policy 2019-2024.

The Executive Member for Housing and Environmental Health advised that the report recommended continuing support for the Policy until 2023/24.

The following Members took part in the debate and asked questions:

- Councillor Lynda Needham;
- Councillor David Levett;
- Councillor Julian Cunningham;
- Councillor Tony Hunter.

In response to questions the Executive Member for Housing and Environmental Health and the Strategic Housing Manager advised that offering this type of grant was optional for the Council and there was a commitment that the Policy be more widely advertised.

Eligibility was based on income and the forms to apply were reasonably simple.

**RESOLVED:** That the Housing Grants Policy 2019-2024 set out in Appendix A be adopted.

**REASON FOR DECISION:** The Council's existing Private Sector Housing Policy is outdated and no longer relevant to national or local circumstances. A new Housing Grants Policy is proposed which properly reflects the objectives set out in the Council's Housing Strategy.

## 127 ADOPTION OF A NEW HOUSING STRATEGY

*Audio recording – Start of Item – Session 2 – 28 minutes 9 seconds*

The Executive Member for Housing and Environmental Health advised that, having held this portfolio for 12 years, this was his last Cabinet meeting. He paid tribute to the dedication, skill, expertise and sense of humour of all of the Officers that he had worked with over the years.

The Executive Member for Housing and Environmental Health presented the report entitled Adoption of a New Housing Strategy together with the following appendices:

- Appendix 1 – Proposed Housing Strategy (2019-2024);
- Appendix 2 – Feedback from consultation exercise (with Council responses);
- Appendix 3 – Equalities Impact Assessment

The following Members took part in the debate and asked questions:

- Councillor Julian Cunningham;
- Councillor Tony Hunter;
- Councillor David Levett;
- Councillor Michael Weeks

In response to questions the Executive Members for Housing and Environmental Health, the Service Director – Regulatory and Strategic Housing Manager responded to questions and advised that the effect of the Homelessness Reduction Act had not yet resulted in as high number as expected, however number may still increase further.

**RESOLVED:**

- (1) That the adoption of the Council's Housing Strategy (2019-2024) attached at Appendix 1 be approved:
- (2) That the Service Director - Regulatory, in consultation with the Executive Member for Housing and Environmental Health, be authorised to make minor changes to the Strategy;



- (3) That power be delegated to the Service Director - Regulatory, in consultation with the Executive Member for Housing and Environmental Health, to agree an annual action plan which will set out the specific actions to be undertaken to implement the Strategy;
- (4) That the Service Director – Regulatory, in consultation with the Executive Member for Housing and Environmental Health, be authorised to deploy Ministry of Housing Communities and Local Government (MHCLG) homelessness funding of £173k (for 2019/20) to meet homelessness priorities identified in the Strategy;
- (5) That, in the event the MHCLG provides homelessness funding beyond the financial year 2019/20, the Service Director – Regulatory, in consultation with the Executive Member for Housing and Environmental Health, be authorised to decide on the specific allocation of the funds in order to meet homelessness priorities, for the duration of the Strategy.

**REASON FOR DECISION:** To enable the Council to undertake its strategic housing responsibilities over the next five years in a planned, transparent and inclusive manner. The Council is legally required to produce an up-to-date Homelessness and Rough Sleeping Strategy and a Tenancy Strategy.

## 128 PERFORMANCE MANAGEMENT MEASURES FOR 19/20

*Audio Recording – Start of Item – Session 2 – 45minutes 8 seconds*

Councillor Elizabeth Dennis - Harburg presented the referral from the Overview and Scrutiny Committee meeting held on 19 March 2019 which:

### **RECOMMENDED TO CABINET:**

- (1) That, in respect of NI 192, based on the outturn figures for the last 3 years:
  - If the trend was downwards then the Committee recommends a target for NI 192 that is in the middle of the last three years outturn figures or
  - If the trend was upwards then the Committee recommends a target for NI 192 that is one percent above the highest outturn figure; NB: Following the meeting outturn figures regarding NI 192 for years 2015/16, 2016/17 and 2017/18. These figures are attached to the referral to Cabinet.
- (2) That , in respect of LI035a, REG1 and REG2, Cabinet be requested to set targets as soon as data is available;
- (3) That, in respect of BV9, the target be reviewed mid year in order to take into account the effect of Universal Credit on collection rates.

Cabinet considered the report entitled Performance Management Measures for 19/20.

The following Members took part in the debate and asked questions:

- Councillor Lynda Needham;
- Councillor Julian Cunningham;
- Councillor David Levett;
- Councillor Bernard Lovewell.

The Strategic Housing Manager and Service Director – Customers responded to questions.

### **RESOLVED:**

- (1) That, subject to resolutions 2,3 and 4 below, the PIs and any associated targets that will be monitored throughout 2019/20 by the Overview & Scrutiny Committee be approved;

- (2) That in respect of NI 191 and NI 192, the Service Director – Place be requested to review the proposed target, taking into account the recommendations of the Overview and Scrutiny Committee, to ensure that any target set is challenging;
- (3) That, in respect of LI035a, REG1 and REG2, the Homelessness Policy to be operational for 12 months after which, consideration to be given to setting targets as soon as meaningful data is available;
- (4) That, in respect of BV9:
  - (i) The recommendations of the Overview and Scrutiny be noted;
  - (ii) the Service Director – Customers be requested to undertake a thorough review of this Performance Measure during the course of the year to ensure it remains appropriate.

**REASON FOR DECISION:** An approved range of indicators provides the Cabinet with assurance that service delivery in a number of key services will be monitored throughout 2019/20.

## 129 THIRD QUARTER REVENUE MONITORING 2018/19

*Audio Recording – Start of Item – Session 2 – 1 hour 19 minutes 31 seconds*

The Executive Member for Finance and IT advised that this was his last Cabinet meeting and stated that it had been a pleasure to work with everyone. North Hertfordshire was very well served by its Officers, who regularly go above and beyond. He wished to place on record his thanks to all of the Officers, particularly those he had worked closely with.

The Executive Member for Finance and IT presented the report entitled Third Quarter Revenue Monitoring 2018/19 together with the following addendum:

- Addendum Revenue Monitoring Report at Q3 2018-19.

Cabinet considered the referral from the Finance, Audit and Risk Committee meeting held on 26 March 2019 which:

**RECOMMENDED TO CABINET:**

- (1) That Cabinet note the substantive and addendum reports;
- (2) That Cabinet approves the changes to the 2018/19 General Fund budget, as identified in table 3 and paragraph 8.2, a £211k decrease in net expenditure;
- (3) That Cabinet approves the changes to the 2019/20 General Fund budget, as identified in table 3 of the substantive report and paragraph 8.3 of the addendum report, a £25k increase in net expenditure.

The following Members took part in the debate and asked questions:

- Councillor Michael Weeks.

**RESOLVED:**

- (1) That the substantive and addendum reports entitled Third Quarter Revenue Monitoring 2018/19 be noted;
- (2) That the changes to the 2018/19 General Fund budget, as identified in table 3 and paragraph 8.2 of the substantive report, a £211k decrease in net expenditure be approved;

- (3) That the changes to the 2019/20 General Fund budget, as identified in table 3 of the substantive report and paragraph 8.3 of the addendum report, a £25k increase in net expenditure be approved.

**REASON FOR DECISIONS:** Members are able to monitor, make adjustments within the overall budgetary framework and request appropriate action of Services who do not meet the budget targets set as part of the Corporate Business Planning process.

### 130 THIRD QUARTER CAPITAL MONITORING 2018/19

*Audio Recording – Start of Item – Session 2 – 1 hour 27 minutes 40 seconds*

The Executive Member for Finance and IT presented the report entitled Third Quarter Capital Monitoring 2018/19 together with the following appendices:

- Appendix A - Capital Programme Summary 2018/19 onwards;
- Appendix B - Capital Programme Detail including Funding 2018/19 onwards

Cabinet considered the referral from the Finance, Audit and Risk Committee meeting held on 26 March 2019 which:

**RECOMMENDED TO CABINET:**

- (1) That Cabinet notes the forecast expenditure of £6.736million in 2018/19 on the capital programme, paragraph 8.2 refers, and approves the adjustments detailed in table 3 which result in a net decrease on the working estimate of £0.022million;
- (2) That Cabinet approves the adjustments to the capital programme for 2018/19 onwards as a result of the revised timetable of schemes detailed in table 2, increasing the estimated spend in future years 2019/20 by £0.466million;
- (3) That Cabinet notes the position of the availability of capital resources, as detailed in table 4, and the requirement to keep the capital programme under review for affordability.

**RESOLVED:**

- (1) That the forecast expenditure of **£6.736million** in 2018/19 on the capital programme, paragraph 8.2 refers, and approves the adjustments detailed in table 3 which result in a net decrease on the working estimate of **£0.022million** be noted;
- (2) That the adjustments to the capital programme for 2018/19 onwards as a result of the revised timetable of schemes detailed in table 2, increasing the estimated spend in future years 2019/20 by **£0.466million** be approved;
- (3) That the position of the availability of capital resources, as detailed in table 4, and the requirement to keep the capital programme under review for affordability be noted.

**REASON FOR DECISION:**

- (1) Cabinet is required to approve revisions to the capital programme.
- (2) Cabinet is required to ensure that the capital programme is fully funded.

### 131 TREASURY MANAGEMENT THIRD QUARTER 2018/19

*Audio Recording – Start of Item – Session 2 – 1 hour 30 minutes 25 seconds*

The Executive Member for Finance and IT presented the report entitled Treasury Management Third Quarter 2018/19

**Tuesday, 26th March, 2019**

Cabinet considered the referral from the Finance, Audit and Risk Committee meeting held on 26 March 2019 which:

**RECOMMENDED TO CABINET:** That Cabinet note the position of Treasury Management activity as at the end of December 2018.

**RESOLVED:** That the position of Treasury Management activity as at the end of December 2018 be noted.

**REASON FOR DECISION:** To ensure the Council's continued compliance with CIPFA's code of practice on Treasury Management and the Local Government Act 2003 and that the Council manages its exposure to interest and capital risk.

## **132 COUNCILLORS NOT STANDING FOR RE-ELECTION**

*Audio Recording – Start of Item – Session 2 - 1 hour 31 minutes 20 seconds*

The Chairman thanked Councillors Cunningham and Lovewell, who had decided not to stand for re-election, for their service on Cabinet.

She stated that they had been diligent, reliable and efficient and would be missed.

The meeting closed at 9.40 pm

Chairman