

## COUNCIL MEETING – 24 FEBRUARY 2010

### Recommendations to Council from the Executive meeting held on 11 January 2011

#### E/10/118 Treasury Management Strategy

The Executive considered a report from Councillor Maurice Jones, Portfolio Holder for Finance, Governance and People proposing a revised Treasury Management Strategy in response to changes in two key Codes and increased risk in investment markets.

The Portfolio Holder acknowledged the recommendation from the Customer and Central Services Overview and Scrutiny Committee from its meeting on 13 December 2010 'that the Executive continues to minimise investments commensurate with risk in order to maximise the savings that would be realised by such action'.

He explained that this suggestion was followed in practice but he would seek advice on whether the Strategy needed to be amended, before being approved by Council on 24 February 2011. The Treasury Management Strategy had been produced in line with the revised, autumn 2009, CIPFA Treasury Management Code of Practice and the Prudential Code for Capital Finance in Local Authorities.

Reason for decisions: To ensure the Council had an appropriate treasury management framework.

#### **RECOMMENDED TO COUNCIL**

***that the Treasury Management Policy and the Treasury Management Strategy, as attached to the report submitted to the Executive, be approved.***