

**TRAFFORD BOROUGH COUNCIL**

**STATEMENT OF EXECUTIVE DECISION**

<b><u>DATE OF DECISION</u></b>	Monday, 24 July 2017	<b><u>DECISION MAKER</u></b>
<b><u>DECISION REFERENCE</u></b>	E/24.07.17/5&10	<b>Executive</b> (Councillors Sean Anstee, Stephen Anstee, L. Evans, Hopps, Lamb, Myers, Whetton and Williams)

**RECORD OF THE DECISION**

**CAPITAL INVESTMENT FUND**

That it be recommended that Council:-

1. approve and adopt the Summary Investment Strategy as detailed in Appendix 1 to the report considered in Part II of the agenda.
2. approve the increase to the Capital Investment Programme in 2017/18 as detailed in Appendix 2 to the report considered in Part II of the agenda.
3. approve the governance structure and reporting and monitoring arrangements proposed for an Investment Management Board (IMB) as detailed in Paragraphs 15 of the report.
4. approve the setting up of an Investment Management Company to manage investments where appropriate and delegate authority to the Director of Legal and Democratic Services in consultation with the Chief Executive and the Executive Member for Investment to take all necessary steps to establish a company with the powers to invest and manage investments in line with the Summary Investment Strategy.
5. delegate decision making in accordance with the provisions of the Summary Investment Strategy to the IMB.
6. approve the amendment to the MRP policy as outlined in Paragraph 19 of the report.
7. approve the changes to the Prudential Borrowing indicators as set out in Appendix 2 to the report considered in Part II of the agenda.
8. approve the changes to the Treasury Management investment counterparty limits as detailed in Appendix 3 to the report considered in Part II of the agenda.

**REASONS FOR THE DECISION**

To increase the level of the Investment Fund to allow the Council to invest to support its functions and to secure a balanced portfolio of investment assets which will help in mitigating risk and maximising returns.

**ALTERNATIVE OPTIONS CONSIDERED AND REJECTED AT THE MEETING/BY MEMBERS**

The Council could choose not to increase the Capital Programme but this would limit the opportunities which the Council is able to take in order to support economic growth and regeneration in the Borough and restrict the resources available to acquire a balanced portfolio of investment assets. It would also mean that the ability to generate new sustainable income streams would be missed and the potential to reduce the budget deficit through increased income would be lost.

**CONFLICTS OF INTEREST DECLARED AND ANY ASSOCIATED DISPENSATION**

None.

**Scrutiny Call in Deadline**

**PUBLICATION DATE**

Not applicable. This decision is to make a recommendation to Council, which will be the substantive decision-maker on 26/7/17.

Tuesday, 25 July 2017

**RECORDED BY:**

Director of Legal & Democratic Services