

SOUTH CAMBRIDGESHIRE DISTRICT COUNCIL

Minutes of a meeting of the Finance and Staffing Portfolio Holder's Meeting held on
Tuesday, 8 September 2009 at 10.00 a.m.

Portfolio Holder: SM Edwards

Councillors in attendance:

Scrutiny and Overview Committee monitors: R Hall and MB Loynes

Opposition spokesmen: RB Martlew

Also in attendance:

Officers:

Adrian Burns

Jill Mellors

Guy Moody

Head of Accountancy

Human Resources Officer

Democratic Services Officer

16. APOLOGIES FOR ABSENCE

Apologies for absence were received from Cllr RT Summerfield, GJ Harlock, Chief Executive and Alex Colyer, Executive Director Corporate Services.

17. DECLARATIONS OF INTEREST

There were no declarations of interest.

18. MINUTES OF PREVIOUS MEETING AND MATTERS ARISING

Subject to the removal of the words 'for Small Business Rate Relief' from the second bullet point of minute 21, the minutes of the meeting held on Tuesday 25 August 2009 were agreed as a correct record.

There were no matters arising.

19. TREASURY MANAGEMENT 2008/09

The Head of Accountancy presented a report to inform the Portfolio Holder on the performance of the treasury management function for the year 2008/09.

The Portfolio Holder was advised that the Council was a member of a benchmarking club on treasury management and with a return of 5.61% on combined investments the Council had achieved the third highest return in the comparator group of thirteen, and nineteenth highest in the overall group of 128 other organisations.

The Portfolio Holder was further advised that fund management costs were lower than in the benchmark group due to the work being carried out in-house.

The Portfolio Holder praised the performance and, in reply to a question attributed the result to two main factors, the Council policy of limiting exposure to foreign banks and the consistent good performance of officers.

In reply to a question the Portfolio Holder was advised that the Investment Strategy was presented yearly to Cabinet in March, but that it would be possible for the counterparty list

to be reviewed on an ongoing basis, for example to include institutions under the umbrella ownership of Santander such as Abbey National.

The Portfolio Holder requested that the counterparty list be reviewed when the Executive Director, Corporate Services took up post on a full time basis.

Action: Alex Colyer / Adrian Burns

In reply to a further question it was confirmed that the higher amount of interest earned was a comparative figure against the average and not against the amount that had been built into the budget.

The report was **NOTED**.

20. INTEGRATED BUSINESS MONITORING REPORT AND UPDATE ON FINANCIAL POSITION 2009/10 - FIRST QUARTER

The Portfolio Holder advised the meeting that as financial performance had been reviewed at his previous meeting he would restrict his comments to those areas of the performance management section of the report directly covered by his portfolio.

The Portfolio Holder **NOTED** the current performance against NI 181 (Time taken to process Housing Benefit / Council Tax Benefit new claims and change events) and commented that he would wish to see an improvement in the figures.

21. LEAVERS UPDATE: QUARTER 1

This item was dealt with before the Treasury Management item.

Jill Mellors, HR Officer, was in attendance for this item.

The HR Officer presented a report for information and to provide an analysis of leavers for the period 1 April to 30 June 2009.

The Portfolio Holder was advised that there were a low number of leavers and that the current economic climate was the most likely cause.

The Portfolio Holder was further advised that no underlying trends had been identified in exit interviews.

In reply to a question the Portfolio Holder was advised that although staff made redundant were offered an exit interview, very few took up the opportunity to do so.

The Portfolio Holder requested that he continued to receive the leavers report on a quarterly basis.

Action: Jill Mellors

The report was **NOTED**.

The HR Officer left the meeting after this item.

22. FORWARD PLAN

In reply to a question the Portfolio Holder was advised that Financial Position reports and

Integrated Business Monitoring reports were 'out of synch' to allow timely reporting of financial data. The Portfolio Holder commented that he was in agreement with this approach.

Balsham By-Election, Precautionary Items was added to the Forward Plan for the October meeting.

23. DATE OF NEXT MEETING

The date of the next meeting was confirmed as Tuesday 6 October 2009.

The meeting will commence at 10am and be held in the Monkfield Room.

The Meeting ended at 10.20 a.m.
