

**WEST OXFORDSHIRE DISTRICT COUNCIL**  
**FINANCE AND MANAGEMENT OVERVIEW AND SCRUTINY COMMITTEE**  
**WEDNESDAY 30 APRIL 2014**

**MAIN POINTS FROM THE LAST MEETING OF THE COMMITTEE**  
**AND FOLLOW UP ACTION**

**REPORT OF THE CHAIRMAN OF THE COMMITTEE**

**(Contact: Colin Dingwall, Tel: (01993) 706363)**

(The report is for information).

**1. PURPOSE**

To consider the main points arising from the meeting held on February 5 2014 and to update the Committee on the follow up action which has been taken.

**2. RECOMMENDATION**

That the report be noted.

**3. BACKGROUND**

At the meeting of the Committee held on February 5 2014, consideration was given to seven substantive items of business.

**3.1. Agenda Item No. 5: Main Points from the Last Meeting – Oxfordshire City Deal**

It was noted that the Oxfordshire City Deal Bid had been approved.

**3.2. Agenda Item No. 6: Committee Work Programme**

The Committee noted progress with regard to its work programme for 2013/2014.

Mitigation of Pension Fund through Capitalisation – It was agreed that the potential for mitigating the pension fund deficit would be reviewed as a matter of course following the periodic revaluation of the fund.

Investment with Green Deal Provider – Members questioned when the proposed report on the operation of the ‘Green Deal’ was to be submitted. Green Deal Together Ltd is still in the course of being established and has yet to launch its service to the public.

**3.3. Agenda Item No. 7: Cabinet Work Programme.**

The Committee considered the Cabinet Work Programme published on 4 January 2014.

3.4. Agenda Item No. 8: Call-in of Cabinet Decision – Disposal of Land in Woodstock

The Committee considered a call-in request relating to the Cabinet's decision in respect of the disposal of Council owned property in Woodstock. Members resolved tot to support the call-in request.

3.5. Agenda Item No. 9: Treasury Management Activity and Performance 2013/2014

The Committee noted details of treasury management and performance for the period to 31 December 2013 and gave consideration to the adoption of an alternative investment model. Members indicated that they favoured future investment being directed towards a balanced bond/equity portfolio as described in the presentation as option 3.

3.6. Agenda Item No. 10: Treasury Management Strategy Statement and Investment Strategy

The Committee gave consideration to the Council's Treasury Management Strategy for 2014/15, Prudential Indicators, MRP Statement and the Use of Specified and Non Specified Investments and requested the Cabinet to recommend their adoption to the Council. The Cabinet endorsed the Committee's request and the Council's Treasury Management Strategy for 2014/15, Prudential Indicators, MRP Statement and the Use of Specified and Non Specified Investments were approved by Council on 26 February.

3.7. Agenda Item No. 11: Service Efficiency Reviews

The Committee received a presentation from Monica Stephens on the operation of the service and her future plans for its development.

**4. ALTERNATIVES/OPTIONS**

Not applicable.

**5. FINANCIAL IMPLICATIONS**

None.

**6. REASONS**

The Chairman's summary of the previous meeting is an opportunity for the Chairman to outline to Members progress made on their ideas and suggestions from the last Committee meeting. It will also provide Members with a further chance to comment on these subjects and provide a transparent method of showing the effectiveness of member's contributions to this Committee and its key Overview and Scrutiny role.

Colin Dingwall  
Chairman

Date: 26 February 2014

Background Papers

None.