

Commercial & Investment Committee

Decision Statement

Meeting: Friday 17th January 2020
Published: Tuesday 21st January 2020
Decision review deadline: Friday 24th January 2020
Implementation of Decisions not called in: Monday 27th January 2020

Each decision set out below will come into force, and may then be implemented at 9.30am on the fourth full working day after the publication date, unless it is subject of a decision review by eight members of General Purposes Committee. [see note on decision review below].

Item	Topic	Decision
	<u>CONSTITUTIONAL MATTERS</u>	
1.	Apologies for absence and Declarations of Interest	Apologies were presented on behalf of Councillors Dupré and Shellens. There were no declarations of interest.
2.	Minutes and Action Log of the Committee meeting held 16th December 2019.	It was resolved to approve the minutes of the meeting held 16 th December 2019 as a correct record of that meeting. It was resolved to note the Action Log.
3.	Petitions and Public Questions	None.
	<u>OTHER DECISIONS</u>	

4.	Deployment of Investment Funds	<p>It was resolved to:</p> <ol style="list-style-type: none"> 1. (a) Recommend to the General Purposes Committee that £20M of capital receipts funding is reassigned from financing commercial property to the asset classes outline within the paper, thereby supporting the investment activities outlined with the Commercial Strategy 2019-21 and our Investment Strategy; (b) Require a corresponding increase in borrowing of £20M to replace the capital receipts funding for commercial property; 2. Delegate responsibility to the Director of Business Improvement and Development, in consultation with the Chair of Commercial & Investment Committee, to appoint the required Investment Manager; 3. Note the principles around the future direction of travel for the investment portfolio predicated on a more detailed paper setting out the future direction coming to Commercial & Investment Committee.
5.	Finance and Performance Report – November 2019	<p>It was resolved to:</p> <p>a) review, note and comment on the report.</p>
6.	Agenda Plan, Training Plan and Appointments to Outside Bodies	<p>It was resolved to:</p> <ol style="list-style-type: none"> 1) note the agenda plan; 2) note the training plan.
7.	Exclusion of Press and Public	<p>It was resolved to:</p> <p>exclude the press and public from the meeting on the grounds that the following</p>

		report contained exempt information under Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972, as amended, and that it would not be in the public interest for this information to be disclosed: information relating to any individual, and information relating to the financial business or affairs of any particular person (including the authority holding that information).
8.	Option of Land forming part of Northstowe Phase 3b – Homes England	It was resolved to: a) agree the recommendation as set out in the report, as amended

Notes:

(a) Statements in bold type indicate additional resolutions made at the meeting.

(b) Requests for review of a decision can be made as indicated below:-

- a. At least 8 elected members of General Purposes Committee to initiate a review of a decision taken by a Policy and Service Committee.*
- b. The request must be submitted in writing to the Monitoring Officer or Chief Executive before the expiry of 3 full working days after the decision has been published and shall specify the reason(s) why the decision should be reviewed.*

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