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Neuadd y Sir
Y Rhadyr
Brynbuga
NP15 1GA

County Hall
Rhadyr
Usk
NP15 1GA

Tuesday, 16 March 2021

Notice of meeting / Hysbysiad o gyfarfod:

Investment Committee

**Wednesday, 24th March, 2021 at 2.00 pm,
Remote Meeting**

AGENDA

| Item No | Item | Pages |
|----------------|--|---------------|
| 1. | Apologies for absence | |
| 2. | Declarations of interest | |
| 3. | To confirm the minutes of the last meeting | 1 - 2 |
| 4. | Annual Performance Reflection | Verbal Report |
| 5. | Exclude Press and Public | |
| 6. | Investment Performance Update | 3 - 14 |
| 7. | Risk Registers for Newport Leisure Park and Castlegate | 15 - 18 |

Paul Matthews

Chief Executive / Prif Weithredwr

MONMOUTHSHIRE COUNTY COUNCIL
CYNGOR SIR FYNWY

THE CONSTITUTION OF THE COMMITTEE IS AS FOLLOWS:

County Councillor Dimitri Batrouni, St. Christophers;
County Councillor Peter Fox, Portskewett;
County Councillor Robert Greenland, Devauden;
County Councillor Phil Murphy, Caerwent;
County Councillor Jo Watkins, Caldicot Castle;
County Councillor Simon Howarth, Llanelly Hill;

Public Information

Access to paper copies of agendas and reports

A copy of this agenda and relevant reports can be made available to members of the public attending a meeting by requesting a copy from Democratic Services on 01633 644219. Please note that we must receive 24 hours notice prior to the meeting in order to provide you with a hard copy of this agenda.

Welsh Language

The Council welcomes contributions from members of the public through the medium of Welsh or English. We respectfully ask that you provide us with adequate notice to accommodate your needs.

Our purpose

Building Sustainable and Resilient Communities

Objectives we are working towards

- Giving people the best possible start in life
- A thriving and connected county
- Maximise the Potential of the natural and built environment
- Lifelong well-being
- A future focused council

Our Values

Openness. We are open and honest. People have the chance to get involved in decisions that affect them, tell us what matters and do things for themselves/their communities. If we cannot do something to help, we'll say so; if it will take a while to get the answer we'll explain why; if we can't answer immediately we'll try to connect you to the people who can help – building trust and engagement is a key foundation.

Fairness. We provide fair chances, to help people and communities thrive. If something does not seem fair, we will listen and help explain why. We will always try to treat everyone fairly and consistently. We cannot always make everyone happy, but will commit to listening and explaining why we did what we did.

Flexibility. We will continue to change and be flexible to enable delivery of the most effective and efficient services. This means a genuine commitment to working with everyone to embrace new ways of working.

Teamwork. We will work with you and our partners to support and inspire everyone to get involved so we can achieve great things together. We don't see ourselves as the 'fixers' or problem-solvers, but we will make the best of the ideas, assets and resources available to make sure we do the things that most positively impact our people and places.

Nodau a Gwerthoedd Cyngor Sir Fynwy

Cymunedau Cynaliadwy a Chryf

Canlyniadau y gweithiwn i'w cyflawni

Neb yn cael ei adael ar ôl

- Gall pobl hŷn fyw bywyd da
- Pobl â mynediad i dai addas a fforddiadwy
- Pobl â mynediad a symudedd da

Pobl yn hyderus, galluog ac yn cymryd rhan

- Camddefnyddio alcohol a chyffuriau ddim yn effeithio ar fywydau pobl
- Teuluoedd yn cael eu cefnogi
- Pobl yn teimlo'n ddiogel

Ein sir yn ffynnu

- Busnes a menter
- Pobl â mynediad i ddysgu ymarferol a hyblyg
- Pobl yn diogelu ac yn cyfoethogi'r amgylchedd

Ein blaenoriaethau

- Ysgolion
- Diogelu pobl agored i niwed
- Cefnogi busnes a chreu swyddi
- Cynnal gwasanaethau sy'n hygyrch yn lleol

Ein gwerthoedd

- **Bod yn agored:** anelwn fod yn agored ac onest i ddatblygu perthnasoedd ymddiriedus
- **Tegwch:** anelwn ddarparu dewis teg, cyfleoedd a phrofiadau a dod yn sefydliad a adeiladwyd ar barch un at y llall.
- **Hyblygrwydd:** anelwn fod yn hyblyg yn ein syniadau a'n gweithredoedd i ddod yn sefydliad effeithlon ac effeithiol.
- **Gwaith tîm:** anelwn gydweithio i rannu ein llwyddiannau a'n methiannau drwy adeiladu ar ein cryfderau a chefnogi ein gilydd i gyflawni ein nodau.

Public Document Pack Agenda Item 3

MONMOUTHSHIRE COUNTY COUNCIL

Minutes of the meeting of Investment Committee held
at Remote Meeting on Wednesday, 20th January, 2021 at 12.00 pm

PRESENT: County Councillor P. Fox (Chair)
County Councillors: D. Batrouni, R.J.W. Greenland, P. Murphy and
S. Howarth

OFFICERS IN ATTENDANCE:

| | |
|------------------|---|
| Peter Davies | Chief Officer, Resources |
| Deb Hill-Howells | Head of Commercial and Integrated Landlord Services |
| Paul Matthews | Chief Executive |
| Matt Phillips | Head of Law/ Monitoring Officer |
| Nicola Perry | Senior Democracy Officer |
| Wendy Barnard | Democratic Services Officer |
| Joanne Chase | Solicitor |
| Nicholas Keyse | Estates Surveyor, Estates |

APOLOGIES:

None.

1. Declarations of interest

No declarations of interest were made.

2. Minutes of last meeting and matters arising

The minutes of the previous meeting were confirmed as an accurate record.

3. Performance Review

The Committee excluded the press and public from the business of the meeting.

The Head of Commercial, Property, Fleet & Facilities presented the report to members of the Investment Committee reviewing performance of the investment portfolio.

The Committee resolved to agree the recommendations in the report

4. Risk Registers

The Head of Commercial, Property, Fleet & Facilities presented the report to members of the Investment Committee to review and monitor the Risk Register.

The risks identified in the Risk Register were discussed in detail during consideration of the previous item.

The Committee resolved to accept the recommendations in the report.

MONMOUTHSHIRE COUNTY COUNCIL

Minutes of the meeting of Investment Committee held at Remote Meeting on Wednesday, 20th January, 2021 at 12.00 pm

5. AOB

- Wider Investment Portfolio: It was agreed to include a review of the wider investment portfolio in the performance review to provide the same rigour on the performance of those assets.
- Governance: The Governance arrangements were agreed in May 2018. The recent updates will be reported to Audit Committee after consideration at the next Investment Committee (16th March 2021) to provide comfort and reassurance that appropriate action is being taken in terms of the investment portfolio during the current challenges.
- Asset Register: This information is available draft capital budget proposals to be considered by Cabinet today. Cabinet Members will have access to an exempt appendix containing details of capital receipt position statement and forecasts. The LDP, SDP and land categorisation work will affect forecasts and approach going forward.

The Asset Management Plan classifies assets by category and will be updated and available for all Members.

- Housing Investment: Cabinet approved proceeding with the Caldicot site for affordable homes. An update was provided that a brief/specification will be shared with RSLs to see if there is interest in partnering with us to build out the site with the required procurement process to follow. Investment Committee will be updated on progress.

The meeting ended at 1.00 pm

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of the Local Government Act 1972.

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