

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.

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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