

Open

Overview & Scrutiny Committee

Additional Papers

Agenda Item No. 4 Minutes of the Meeting of the Overview & Scrutiny Sub-Committee held on 14th March 2018

6pm
Thursday, 22nd March 2018
Council Chamber
Wyre Forest House
Finepoint Way
Kidderminster



WYRE FOREST DISTRICT COUNCIL

OVERVIEW & SCRUTINY SUB-COMMITTEE

COUNCIL CHAMBER, WYRE FOREST HOUSE, FINEPOINT WAY, KIDDERMINSTER

WEDNESDAY, 14TH MARCH 2018 (4.30PM)

Present:

Councillors: H E Dyke (Chairman), N Knowles, D Little, H S Williams and S J Williams.

Observers

Councillor: I Hardiman.

OSSC.01 Apologies for Absence

There were no apologies for absence

OSSC.02 Appointment of Substitutes

No substitutes were appointed

OSSC.03 Declarations of Interests by Members

No declarations of interest were made.

OSSC.04 Exempt Information

Decision: Under Section 100A(4) of the Local Government Act, 1972 the press and public be excluded from the meeting during the consideration of the following items of business on the grounds that they involve the likely disclosure of “Exempt Information” as defined in paragraphs 2, 6 and 7 of Part I of Schedule 12A of the Act.

OSSC.05 Investment Proposal

The Sub-Committee considered a confidential report which set out a proposed investment using the Council’s Capital Portfolio Fund.

The Property and Investment Manager led Members through the report. He provided the background to the investment opportunity, including its location, condition and valuation.

An in depth discussion ensued. The proposal was moved and seconded and upon a show of hands the majority vote was carried.

Agreed: Recommend to Cabinet that the proposed investment should proceed.

There being no further business the meeting ended at 4.58pm.