

**WYRE FOREST DISTRICT COUNCIL
OVERVIEW & SCRUTINY COMMITTEE**

HELD REMOTELY

THURSDAY, 23RD JULY 2020 (6PM)

Present:

Councillors: M J Hart (Chairman), S J Chambers (Vice-Chairman), N J Desmond, C Edginton-White, S Griffiths, S Miah, T L Onslow, M Rayner, S E N Rook and P W M Young.

Observers

Councillors: G W Ballinger, J F Byng, V Caulfield, I Hardiman, F M Oborski MBE and C Rogers.

OS.26 Apologies for Absence

Apologies for absence were received from Councillor D R Sheppard.

OS.27 Appointment of Substitutes

Councillor P W M Young was a substitute for Councillor D R Sheppard.

OS.28 Declarations of Interests by Members

No declarations of interest were made.

OS.29 Capital Portfolio Fund – Quarterly Fund Report

The Committee received a report from the Corporate Director: Economic Prosperity & Place which provided an update on the performance of the Capital Portfolio Fund for the first quarter 2020 for the period up to 30th March 2020.

The Corporate Director: Economic Prosperity & Place presented the report and reminded members that as set out in the Council's adopted Asset Management Strategy, performance reports would be presented to the Committee on a bi-annual basis. He added that the Quarterly Fund Report (QFR) was up to the end of March 2020 and therefore did not reflect the full impact of the Coronavirus Pandemic.

OS.30 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.

OS.31 Capital Portfolio Fund – Quarterly Fund Report

The Committee received a detailed confidential quarterly performance report from the Council's advisers, Jones Valerio.

Councillor V Caulfield joined the meeting at 6.14pm

Councillor C Rogers joined the meeting at 6.28pm.

Councillor J Byng left the meeting at 6.54pm.

Councillor S Griffiths lost connection to the meeting at 7.22pm and rejoined at 7.23pm.

The representatives from Jones Valerio gave a comprehensive presentation of the information provided in the Jones Valerio June Quarterly Performance Report as set out in appendix 1 of the exempt report.

The Committee fully scrutinised the detailed report. The representatives from Jones Valerio answered questions from members about the report with input from the Corporate Director: Resources.

Agreed: The performance of the Capital Portfolio Fund be noted.

There being no further business, the meeting ended at 7.56pm.