

**WYRE FOREST DISTRICT COUNCIL**

**OVERVIEW & SCRUTINY COMMITTEE**

**COUNCIL CHAMBER, WYRE FOREST HOUSE, FINEPOINT WAY, KIDDERMINSTER**

**THURSDAY, 1 FEBRUARY 2024 (6PM)**

---

**Present:**

Councillors: N Martin (Chairman), F M Oborski MBE (Vice-Chairman), V Caulfield, G Connolly, N J Desmond, P Dyke, N Gale, P Harrison, D Little, C Rogers and D Russell.

**Observers**

Councillors: M J Hart, D Morehead, D Ross and A Sutton.

Observed remotely - Councillors: H Dyke and P W M Young.

**OS.61 Apologies for Absence**

Apologies for absence were received from Councillors: H E Dyke and L Whitehouse.

**OS.62 Appointment of Substitutes**

Councillor P Dyke was a substitute for Councillor H Dyke.

**OS.63 Declarations of Interests by Members**

No declarations of interest were made.

**OS.64 Minutes**

**Decision: The minutes of the meeting held on 11th January 2024 be confirmed as a correct record and signed by the Chairman.**

Councillor H Dyke joined the meeting remotely at 6.03pm.

**OS.65 Work Programme**

The published Work Programme 2023-24 for the rest of the municipal year was received by the Committee and the items for March and May were noted.

**OS.66 Press Involvement**

There were no further items for scrutiny that might require publicity.

**OS.67 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.68**

**Capital Portfolio Fund Update – Jones Valerio Ltd**

The representative from the Council’s advisers, Jones Valerio, presented members with an executive summary, which set out the Investment Values and Total Property returns along with background information on key challenges and opportunities facing the CPF during quarter 3 2023, alongside the solutions being delivered to reduce risk and deliver opportunity. Members were advised that it was the Asset Managers summary of the larger, and more comprehensive, Quarterly Fund Report.

Members were given the opportunity to ask questions and raise concerns and the representative from Jones Valerio and the Head of Economic Development & Regeneration - North Worcs provided verbal responses. The representative from Jones Valerio explained that Health and Safety information had been requested from BNPPRE but, to date, this had not been provided. Members agreed that this was of utmost importance and action would be taken for WFDC to obtain the information. Members also expressed disappointment that there was not more detail in the report presented, particularly given the amount of time since an update had been provided to the committee and requested that a full report is made available on an annual basis, along with an executive summary every quarter.

**Decision: Members agreed that the full Quarterly Fund Report should be made available for the June meeting of the Committee (and annually at the beginning of the municipal year thereafter) and that action to be taken by Officers to obtain Health and Safety information from BNPPRE urgently.**

There being no further business, the meeting ended at 7.06pm.