

NOTTINGHAM CITY COUNCIL

EXECUTIVE BOARD

**MINUTES of the meeting held at Loxley House, Nottingham on 28 June 2016
from 14.03 - 14.12**

Membership

Present

Councillor Jon Collins (Chair)
Councillor Alan Clark
Councillor Nicola Heaton
Councillor Nick McDonald
Councillor David Mellen
Councillor Alex Norris
Councillor Jane Urquhart
Councillor Sam Webster

Absent

Councillor Graham Chapman (Vice
Chair)
Councillor Dave Trimble

Colleagues, partners and others in attendance:

Councillor Jim Armstrong	- Councillor for Wollaton West ward
David Bishop	- Deputy Chief Executive/Corporate Director for Development and Growth
Keri Usherwood	- Marketing and Communications Manager
Alison Michalska	- Corporate Director for Children and Adults
Nathan Oswin	- Political Assistant to the Labour Group
Andy Vaughan	- Corporate Director for Commercial and Operations
Geoff Walker	- Director of Strategic Finance
Phil Wye	- Constitutional Services Officer

Call-in

Unless stated otherwise, all decisions are subject to call-in and cannot be implemented until 7 July 2016

9 APOLOGIES FOR ABSENCE

Councillor Graham Chapman – other Council business
Councillor Dave Trimble – other Council business

Ian Curryer

10 DECLARATIONS OF INTERESTS

None.

11 MINUTES

The Board confirmed the minutes of the meeting held on 17 May 2016 as a correct record and they were signed by the Chair.

12 SOUTHERN GROWTH CORRIDOR SCHEME - KEY DECISION

The Board considered the Portfolio Holder for Business, Growth and Transport's report on the Southern Growth Corridor Scheme which is a £9.6m high capacity, high frequency east-west green bus corridor designed to serve existing employment sites and to cater for the travel demand predicted from new housing, employment and leisure developments along the corridor.

RESOLVED to

- (1) delegate authority to the Deputy Chief Executive/Corporate Director for Development and Growth, in consultation with the Portfolio Holder for Business, Growth and Transport, to accept up to £6.12m of D2N2 (LEP) funding for the scheme, subject to accepting the terms contained within the offer letter;**
- (2) give delegated approval to the Deputy Chief Executive/Corporate Director for Development and Growth, in consultation with the Portfolio Holder for Business, Growth and Transport, to develop and approve the phased detailed designs for the Corridor, to let contracts within this programme (following standard procurement processes where appropriate or relevant) to advertise traffic regulation orders and to commence construction, subject to the City Council's funding contribution being no greater than set out in the report.**

Reason for decision

To enable the authority to receive Local Enterprise Partnership funding and to progress the delivery of the Southern Growth Corridor scheme.

Other options considered

Alternative bus priority options were considered along the route during the feasibility stage. A potential to provide a bus only link over private land between Tottle Road and Crossgate Drive was considered, however it was not possible to agree the scheme with the landowners.

Not providing any bus priority along this corridor has been considered, however this would not deliver the full eco-expressway benefits or offer the opportunity to stimulate the uptake of private electric car ownership.

13 EE MONITOR REPLACEMENT PROGRAMME - KEY DECISION

This item was deferred to a future meeting of the Board.

14 PRE-AUDIT CORPORATE FINANCIAL OUTTURN 2015/16 - KEY DECISION

The Board considered the Deputy Leader/Portfolio Holder for Resources and Neighbourhood Regeneration's report setting out the City Council's pre-audit General Fund and Housing Revenue Account (HRA) revenue outturn 2015/16 and Capital Programme.

RESOLVED to

(1) note

- a) the pre-audit revenue outturn for 2015/16 including a revenue underspend of £0.100m after taking into account the application of £0.1000m traded surplus to support the Medium Term Financial Plan (MTFP) in 2016/17 and carry-forwards endorsed by the Deputy Leader, as set out in paragraph 2.2 and Appendix A of the report;
- b) the management action undertaken to control the identified cost pressures across services, as set out in Appendix B of the report;
- c) the discretionary rate relief granted in 2015/16 detailed in paragraph 2.11 of the report;
- d) the position regarding cost reductions and pressures for 2015/16 detailed in paragraph 2.4 of the report;
- e) the capital outturn as detailed in Appendix F of the report, and explanations of variances over £0.100m as detailed in Appendix G of the report;
- f) the additions to the Capital Programme detailed in Table 10 of the report;
- g) the refreshed Capital Programme, including schemes in development, and the unallocated resources of £0.131m, as set out in paragraph 2.18 (Tables 12 to 14) in the report;

(2) approve

- a) net General Fund carry forwards of £1.588m as set out in paragraph 2.6 and Appendix A(ii) of the report, that have been endorsed by the Deputy Leader;
- b) the movements of resources set out in paragraph 2.5 and Appendix D of the report;
- c) the net movement to earmarked reserves, as set out in paragraph 2.7 and appendix E of the report;
- d) the HRA outturn for 2015/16 as set out in paragraph 2.8 of the report;
- e) write-offs in excess of £10,000, totalling £0.857m where all options for recovery have been exhausted, as set out in paragraph 2.10 of the report;
- f) the extension of the rolling capital scheme as set out in paragraph 2.17 (Table 11) of the report;

(3) note and endorse the allocations from the corporate contingency as set out in paragraph 2.3 of the report.

Reason for decision

It enables formal monitoring of progress against the 2015/16 budget and the impact of actual and planned management action.

The approval for virements of budgets is required by corporate financial procedures.

Other options considered

No other options were considered as the Council is required to ensure that, at a corporate level, expenditure and income are kept within approved budget levels and this report sets out how this is being managed.

15 TREASURY MANAGEMENT 2015/16 ANNUAL REPORT

The Board considered the Deputy Leader/ Portfolio Holder for Resources and Neighbourhood Regenerations' report setting out the 2015/16 performance in respect of the management of the Council's external debt and investments (i.e. treasury management).

RESOLVED to note the performance information in relation to treasury management for 2015/16

Reasons for decision

The Council adopted the Chartered Institute of Public Finance and Accountancy (CIPFA)'s revised Code of Practice on Treasury Management in Local Authorities (the Code) on 5 March 2012. Part of the Code requires that authorities report on the performance of the treasury management function at least twice a year (mid-year and at year end).

The Council's Treasury Management Strategy for 2015/16 was approved by full Council on 9 March 2015.

The Council has borrowed and invested substantial sums of money and is therefore exposed to financial risks including the loss of invested funds and the revenue effect of changing interest rates. This report covers treasury activity and the associated monitoring and control of risk.

Other options considered

Options for management of the Council's debt and investment portfolio are continually reviewed. The overall aim is to minimise the net revenue costs of our debt whilst maintaining an even debt profile in future years, and to maximise investment returns within stated security and liquidity guidelines.

16 EXCLUSION OF THE PUBLIC

As the EE Monitor Replacement Programme was deferred to a future meeting there was no requirement to exclude the public from the meeting.

17 EE MONITOR REPLACEMENT PROGRAMME - KEY DECISION - EXEMPT APPENDIX

This item was deferred to a future meeting of the Board