



Leicester
City Council

Draft Minute Extract

Minutes of the Meeting of the
OVERVIEW SELECT COMMITTEE

Held: THURSDAY, 7 FEBRUARY 2019 at 5:30 pm

P R E S E N T :

Councillor Singh (Chair)
Councillor Govind (Vice Chair)

Councillor Bajaj
Councillor Cleaver
Councillor Cutkelvin

Councillor Dawood
Councillor Gugnani
Councillor Khote

Councillor Porter

Also present:

Sir Peter Soulsby City Mayor

Youth Council Representative

Gary Concepcion

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67. APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillors Grant and Westley.

68. DECLARATIONS OF INTEREST

Councillor Bajaj declared that he had received representations in respect of item 6: Petition to retain a safe parking zone / drop off for users of the Jain Centre, York Road. Councillor Bajaj had been invited to attend the Centre and had been given a meal of rice, curry and juice.

Councillor Porter declared that he had received representations in respect of item 6: Petition to retain a safe parking zone / drop off for users of the Jain Centre, York Road. Councillor Porter declared that he had been invited to attend the Centre where he been given a hot meal and he had also signed the petition.

The City Mayor said that in respect of item 6: Petition to retain a safe parking zone / drop off for users of the Jain Centre, York Road, he had been invited to the Centre and had been given a hot meal.

Further to these declarations, it was confirmed that all the remaining Members of the Committee had been lobbied in respect of item 6: Petition to retain a safe parking zone / drop off for users of the Jain Centre, York Road.

It was noted for the avoidance of doubt, that Councillors Govind, Khote and Cutkelvin were members of the Planning and Development Control Committee and the Chair reminded Members that the decision on the Traffic Regulation Order would be delegated to the Director of Planning, Development and Transportation. The Traffic Regulation Order would be brought to the Planning and Development Control Committee to allow Members to make comments for the Director to take into consideration when he made his decision.

Councillor Cutkelvin and Councillor Porter left the meeting prior to the consideration of the following item of business.

80. INVESTMENT STRATEGY

The Director of Finance submitted a report that sought Council's approval of the Investment Strategy. Members of the Committee were asked to comment on the Strategy prior to its consideration at Council on 20 February.

The Director of Finance gave a power point presentation as part of the introduction to an earlier item of business, Agenda Item 12 the Treasury Policy. The presentation also related to the Investment Strategy and the Treasury Management Strategy (Agenda Item 13 on the agenda).

At the conclusion of the presentation, the City Mayor thanked the Director for the presentation, commenting that it reflected on the work of highly skilled officers in Leicester City Council. The Council needed to be transparent about their investments and open to scrutiny. The City Mayor added that by acting entrepreneurially, the Council was adding to its assets.

Members commended the Director of Finance and finance officers for their careful management of Council monies.

A Member questioned the Council's stance on ethical investments and the Director responded that this was a difficult issue, but the Council invested as carefully as they were able and took into consideration the chain of investments. The Director added that the Council did not invest in arms or tobacco.

The Chair asked the Committee to note the report.

AGREED:

that the report be noted.