

MINUTES OF A MEETING OF THE
EXECUTIVE HELD IN THE COUNCIL
CHAMBER, WALLFIELDS, HERTFORD ON
TUESDAY 19 NOVEMBER 2024, AT 7.00 PM

PRESENT: Councillor (Chairman/Leader)
Councillors B Crystall, C Brittain, J Dumont,
S Hopewell, T Hoskin and C Wilson.

ALSO PRESENT:

Councillors S Bull and J Wyllie.

OFFICERS IN ATTENDANCE:

James Ellis	- Head of Legal and Democratic Services and Monitoring Officer
Steven Linnett	- Head of Strategic Finance and Property
Katie Mogan	- Democratic and Electoral Services Manager
Helen Standen	- Interim Chief Executive

234 APOLOGIES

Apologies for absence were received from Councillors Daar, Glover-Ward and Goldspink.

235 LEADER'S ANNOUNCEMENTS

The Leader reminded Members and Officers that the meeting was being webcast.

236 MINUTES - 1 OCTOBER 2024

Councillor Brittain proposed, and Councillor Dumont seconded a motion that the Minutes of the meeting held on 1 October 2024 be approved as a correct record and be signed by the Leader. On being put to the meeting and a vote taken, the motion was declared CARRIED.

RESOLVED – that the Minutes of the meeting held on 1 October 2024 be approved as a correct record and signed by the Leader.

237 DECLARATIONS OF INTEREST

There were no declarations of interest.

238 ANNUAL TREASURY MANAGEMENT REVIEW 2023/24

The Executive Member for Financial Sustainability presented the Annual Treasury Management Review 2023/24 which was required under CIPFA guidance to produce a report twice a year. The report gave the background on the external economic environment and of particular concern to the council was the 10 year gilt rate which had increased over the year. He said that the report also detailed the council's borrowing which had increased from £31.5 million to £50 million and investments had fallen from £34.9 million to £30.4 million due to the need

to fund the capital programme.

The Executive Member for Financial Sustainability amended the recommendation in the report which should read "That the Executive recommend to Council that the Annual Treasury Management Review 2023/24 be approved".

Councillor Brittain proposed that the recommendations in the report be supported. Councillor Hoskin seconded the proposal.

Councillor Crystall said that the report had been discussed at Audit and Governance Committee and there were some corrections needed in some of the tables. He asked if this had happened.

Councillor Brittain said the majority of changes had been made.

The motion to support the recommendations having been proposed and seconded was put to the meeting and upon a vote being taken, was declared CARRIED.

RESOLVED – To recommend to Council that the Annual Treasury Management Review 2023/24 be approved.

239 URGENT BUSINESS

There was no urgent business.

The meeting closed at 7.05 pm

Chairman
Date