

AGENDA ITEM 8 (i)

FALKIRK COUNCIL

EXTRACT OF MINUTE of MEETING of the POLICY AND RESOURCES COMMITTEE held in the MUNICIPAL BUILDINGS, FALKIRK on TUESDAY 9 MARCH 2010 at 10.30 a.m.

PR118. TREASURY MANAGEMENT STRATEGY 2010/11

There was submitted Report (circulated) dated 17 February 2010 by the Director of Finance Services (a) advising that in terms of the Council's Financial Regulations relating to Treasury Management an Annual Strategy Report requires to be prepared and submitted to the Policy and Resources Committee, for approval; (b) confirming that this Strategy outlines the framework for the expected treasury activities in the financial year 2010/11; (c) intimating that a revised Code of Practice for Treasury Management, as referred to in the Report, explains that future reports should be considered and approved by full Council, and (d) informing that a final draft of the Local Government Investments (Scotland) Regulations 2010 were laid before the Scottish Parliament on 11 February 2010.

AGREED to recommend that Council:-

- i) adopt the clauses set out in Appendix 1 to the report as part of its Financial Regulations;
- ii) approve the Treasury Management Policy Statement as presented in Appendix 2 to the report;
- iii) adopt the Borrowing Strategy for 2010/11 as set out in the report;
- iv) adopt the Investment Strategy for 2010/11;
- v) approve the list of "Permitted Investments" as set out in the report;
- vi) approve the Treasury Indicators as set out in the report, and
- vii) instruct the Director of Finance to arrange training for Members as outlined in the Report