

FINANCE COMMITTEE

Tuesday, 19 February 2019

Minutes of the meeting of the Finance Committee held at Guildhall, EC2 on Tuesday, 19 February 2019 at 1.45 pm

Present

Members:

Jeremy Mayhew (Chairman)	Alderman Alastair King
Deputy Jamie Ingham Clark (Deputy Chairman)	Oliver Lodge
Randall Anderson	Deputy Robert Merrett
Deputy Roger Chadwick	Alderman Sir Andrew Parmley
Dominic Christian	Susan Pearson
Christopher Hayward	William Pimlott
Alderman Robert Howard	Deputy Henry Pollard
Michael Hudson	Ian Seaton
Deputy Clare James	Deputy Catherine McGuinness (Ex-Officio Member)

In attendance:

Alderman Prem Goyal

Officers:

Peter Kane	- Chamberlain
Caroline Al-Beyerty	- Deputy Chamberlain
Ian Dyson	- Commissioner of City of London Police
Peter Lisle	- Director of Major Projects
Michael Cogher	- Comptroller and City Solicitor
Bob Roberts	- Director of Communications
Sanjay Odedra	- Communications Team
Peter Young	- City Surveyor's
Chris Bell	- Chamberlain's
Philip Gregory	- Chamberlain's
Sean Green	- Chamberlain's
Phil Black	- Chamberlain's
Geoff Parnell	- Chamberlain's
Emma Cunnington	- Town Clerk's

1. APOLOGIES

The Chairman welcomed Members to the meeting and advised that the focus of the meeting would be on items 11, 12 and 12a. The Chairman also updated the Committee on the Clerk to the Finance Committee's (John Cater's) news of the safe arrival of his baby boy.

Apologies for absence were received from Deputy Kevin Everett, Christopher Hill, Tim Levene, Deputy Hugh Morris, Deputy Alastair Moss, Deputy James Thomson and James Tumbridge.

2. **MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

There were no declarations of interest.

3. **MINUTES OF THE PREVIOUS MEETING**

RESOLVED – That the public minutes and summary of the meeting held on Tuesday 22 January 2019 be approved as an accurate record.

4. **OUTSTANDING ACTIONS FROM PREVIOUS MEETINGS**

The Committee considered a report of the Town Clerk which set out outstanding actions from previous meetings of the Committee.

RESOLVED, that:

- The report be noted.

5. **ANNUAL REVIEW OF THE COMMITTEE'S TERMS OF REFERENCE**

The Committee considered a report of the Town Clerk concerning the Committee's Terms of Reference. Members noted that an updated version of the Sub Committee's terms of reference had been tabled at the meeting.

The Chairman, observing that the composition of the Finance Committee was already fairly sizeable, sought the Committee's views on a request he had received from the Chair of Establishment: that the Establishment Committee have authority to appoint one Member of its Committee to the Finance Committee, in the same way that the Finance Committee currently do for the Establishment Committee.

Members noted that staff costs were a high proportion of the City Corporation's financial outgoings, but on balance felt that it was not relevant for a Member of the Establishment Committee to be represented on the Finance Committee.

The Chairman explained that the Procurement Sub Committee terms of reference had been updated to allow the Sub Committee to give attention to cases such as the Action and Know Fraud contract by including the wording: *"to review and scrutinise procurement projects or supplier contracts more forensically in terms of value for money, contract performance, contract disputes or commercial negotiations, when requested by the Finance Committee"*.

The Chairman of the Digital Services Sub Committee then explained the changes to the terms of reference for his Sub-Committee, highlighting that the amended terms of reference included reference to all data protection breaches (not all of which are computer based). Members agreed that the following clause, could be taken out of the terms of reference: *"i.e. personal data*

processed wholly or partly by electronic means of which forms part of, or is intended to form part of a physical filing system.”

The Chairman sought the Committee's approval for delegated authority to the Town Clerk in consultation with the Chairman and Deputy Chairman in case there were any further tweaks to be made to the terms of reference of the Committee and its Sub Committees.

RESOLVED, that:

- The Terms of Reference of the Finance Committee be approved for submission to the Court; and
- It be agreed that any changes to the Terms of Reference required in the lead up to the appointment of Committees be delegated to the Town Clerk, in consultation with the Chairman and Deputy Chairman.

6. FINANCE COMMITTEE'S FORWARD PLAN

The Committee received a report of the Chamberlain outlining the Committee's Forward Plan.

RESOLVED, that:

- The report be noted.

7. REPORT OF THE WORK OF THE SUB-COMMITTEES

The Committee considered a report of the Town Clerk which advised Members of the key discussions which had taken place during recent meetings of the Committee's Sub-Committees.

Members were advised that as the Procurement Sub Committee meeting scheduled for 13 February had been cancelled, there was no update on the work of that Sub Committee.

The Chairman of the Efficiency and Performance Sub Committee updated Members on the City Surveyor's report concerning the Guildhall Workplace Utilisation Scheme as part of the smart working programme. Members heard how further papers on the topic would be submitted to the Corporate Asset Sub Committee and the Projects Sub Committee in due course, as well as to the Establishment Committee.

The Deputy Chairman of Corporate Asset Sub Committee reported on the energy use at City Corporation sites and highlighted that the 2018/19 Q2 results showed an overall weather corrected decrease of 1.8% compared to 2017/18. He reported that energy saving initiatives at the Guildhall Complex, Central Criminal Court and the New Spitalfields Market had been the main drivers behind energy consumption reductions.

Finally, the Chairman of the Digital Services Sub Committee reported on the recent activity of his Sub Committee, including the first presentation concerning the digital impact on a department, led by the Chamberlain. The Chairman also reported on the discussions on the Information Security Risk and the Sub Committee's recommendation that this be moved from red to amber.

RESOLVED, that:

- the report be noted.

8. **DRAFT PUBLIC MINUTES OF SUB-COMMITTEES**

The Committee noted the draft public minutes and non-public summary of the following Sub-Committee meetings:

- Corporate Asset Sub-Committee held on Wednesday 30 January 2019;
- Digital Services Sub-Committee held on Monday 4 February 2019; and
- The Joint Meeting of the Resource Allocation Sub-Committee & Efficiency & Performance Sub Committee with Committee Chairmen held on Thursday 17 January 2019.

a) **Draft public minutes of the Corporate Asset Sub-Committee held on 30 January 2019**

RESOLVED – That the draft public minutes and non-public summary of the Corporate Asset Sub-Committee meeting held on 30 January 2019 be noted.

b) **Draft public minutes of the Digital Services Sub-Committee held on 4 February 2019**

RESOLVED – That the draft public minutes and non-public summary of the Digital Services Sub-Committee meeting held on 4 February 2019 be noted.

c) **Minutes of the Joint Meeting of the Resource Allocation Sub-Committee and Efficiency and Performance Sub Committee with Committee Chairmen**

RESOLVED – that the minutes of the Joint Meeting of the Resource Allocation Sub-Committee and Efficiency and Performance Sub-Committee with Committee Chairmen held on 17 January 2019 be noted.

9. **RISK MANAGEMENT - TOP RISKS**

The Committee considered a report of the Chamberlain which provided updates regarding the top risks within the Departmental Risk Register.

The Chamberlain introduced the item and set out the requests that the Information Security Risk (CR16) to be moved to Amber, the Police Funding risk (CR23) to remain as red with the Chamberlain working with the Commissioner to try and mitigate this risk, and that the Brexit risk to City Corporation procurement and supply chains (CHP CP001) be discussed under item 20.

RESOLVED, that:

- the report be noted.

10. **CENTRAL CONTINGENCIES**

The Committee considered a report of the Chamberlain which provided Members with information regarding the current balance of the Finance Committee Contingency Funds for the current year.

It was noted that despite the report saying otherwise, there were requests on the meeting's agenda requesting funding which affected the uncommitted balances table.

RESOLVED, that:

- the report be noted.

11. **CITY FUND BUDGET REPORT AND MEDIUM-TERM FINANCIAL STRATEGY**

The Committee considered a report of the Chamberlain outlining the overall financial position of the City Fund and the impact of the medium-term financial plan on the Fund. The Chairman set out the discussion under three sections:

1. Key decisions on proposals for increasing Council Tax and Business Rates
2. Impact of revenue bids
3. Changes in the Treasury Management Strategy Statement

Council Tax and Business Rates

Members have already agreed to apply to Police the additional £2.2m of business rates receipts arising from the current Business rate Premium, following the revaluation. Members discussed the proposal to increase the Business Rates Premium by 0.1p to 0.6p in the £, raising an increase to the forecast of over £2m, which could be applied to bringing the budget back into balance and to the increased demands that the City of London Police (CoLP) are facing in maintaining the security of the City. These measures would provide £4.2m in funding. Referring to the decisions at Policy and Finance Committees in January in relation to these proposals, the Chairman was clear that the CoLP needed to submit a full business case, so that the Committee had some understanding and oversight on what this money would be spent on. After some discussion, it was agreed that a 'security PIP (Priorities Investment Pot)' would be set up against which the CoLP could bid for funds. The Chairman underlined the expectation of the Committee, that demands on the CoLP should, as much as possible, be found within its existing budget before bidding for funds from the Security PIP..

Although stating their usual reluctance in raising taxes, other Members supported the recommendation that the Business Rates Premium be increased, due to the serious security requirements in the City.

The Chairman presented the pros and cons of raising Council Tax and sought Members views. On the whole, Members supported the recommendation to increase the City Corporation element of Council Tax Demand by 2.99%. Members considered the political positioning of the City Corporation in light of the Fair Funding Review, particularly in the league table of other London councils, where the City Corporation stood at third or fourth lowest.

A Member was wary that, as the latest forecast for City Fund was shown to be in surplus by £19.8m in 2019/20, it would be difficult to justify the tax increase when looking at one single year. However, the point was made that looking at several years, there would be a longer-term deficit.

Members discussed the impact of the 2.99% increase of council tax and the additional levying of an Adult Social Care Precept of 2% on residents in the City, whilst also highlighting the importance of considering the needs of poorer residents. Members were advised that Council Tax support would still be in place for those who struggled to pay, and that the average additional cost for an individual on Band D Council Tax level would only be £3.80 per month. With this in mind, most Members (with the exception of two) felt that the increase was not unreasonable for residents to pay.

In addition, a Member asked officers for advice on how long the GLA's 2p business rate supplement levy on non-domestic properties would last to help pay for Crossrail. Officers advised that this would be approximately a further 20 – 25 years.

Finally, the Chairman moved to vote on the recommendations relating to Council Tax, Adult Social Care Precept and Business Rates Premium. Those in favour of an increase of 2.99% in the City Corporation's element of the Council Tax Demand numbered 16, with 1 Member against and 1 Member abstaining. The recommendations relating to the Adult Social Care Precept of 2% and the Business Rate Premium increase of 0.1p to 0.6p in the £ were approved unanimously.

Revenue Bids

The Committee then discussed the situation regarding the prioritisation of revenue bids. The Chairman reported that the current behaviour within the City Corporation was unsustainable. He made clear that departments should not expect, in year, to have an increase in their local risk budgets, and new projects or activities should be funded from existing budgets. Members also discussed how challenging it had been to align budgets for major projects with the Corporate Plan.

Members discussed how the City Corporation needed to take lessons from what had happened with the Crossrail project and put cash limits in place for major projects. For example, the Committee discussed how the requests for funding for the Museum of London project was continuing to rise. The point was made that the more that was spent on projects, the less that was available for front line services.

The Chairman urged Members to consider that choices needed to be made on spending. It was important that bids were always prioritised against the corporate plan, that the impact of choices on vital services needed to be considered. The Deputy Chairman stated that the cash limit needed to be a limit and that projects might not be as originally envisaged if an affordability issue became apparent down the line.

Members discussed various projects, including the Museum of London relocation and the consolidation of the three markets. The Policy Chair made the point that, if consolidating all three markets were to become unaffordable, then this would need to be reviewed again and the project might not take the

form as originally envisaged. Members highlighted that there needed to be a cultural change within the City Corporation in view of what was actually affordable.

The Director of Major Projects reminded Members that all the major projects were in their early stages, as well as all being at very different stages. The figures provided to Members at committee stage would always be 'worst case scenario'. Overall, Members felt that whilst the major projects were not under overwhelming pressure and that their status was agreed, choices needed to be made throughout the progress of the projects to ensure that priority was given to front line services.

A Member noted that the City's Cash Borrowing Policy Statement mentioned foreign currency in terms of borrowing, and felt concerned on that matter. The Chamberlain confirmed that the City Corporation's borrowing would all be drawn in Sterling.

Changes to the Treasury Management Strategy

Members noted that the Chamberlain's recommendation for a limit per group under the Treasury Management Strategy for foreign banks had changed and that it should be £100M rather than £25M. Members agreed that this decision could be made under delegated authority by the Town Clerk in consultation with the Chairman and Deputy Chairman of the Finance Committee.

RESOLVED, that it be recommended to the Court of Common Council that:

- The establishment of a fundamental review of priorities to align resources to the Corporate Plan be approved, and a sustainable medium-term financial plan be delivered;
- The mitigation actions with respect to the Police budget be approved;
- The overall financial framework and the revised Medium-Term Financial Strategy be approved;
- The Treasury Management Strategy Statement and Investment Strategy Statement for 2019/20 be approved, subject to a decision under delegated authority from the Town Clerk in consultation with the Chairman and Deputy Chairman of Finance concerning the upper limit for Foreign Banks, and for it to come into effect following the meeting of the Court of Common Council on 7 March 2019;
- The operational boundary and authorised limit for external borrowing as stated in the Treasury Management Strategy Statement and Investment Strategy for 2019/20 be approved;
- The City Fund Net Budget Requirement of £137.2m be approved;
- The increases in base budget, detailed in appendix B of the report for 2019/20 be approved, subject to inclusion within the scope of the fundamental view in the special meeting of the Resource Allocation Sub-Committee, included within the City Fund budget requirement;
- It be noted that the forecast includes items already agreed by the Policy & Resources Committee;
- It be noted that the revenue estimates assume that a Business Rates reset will remove the City's recent business rates growth receipts in

2020/21 (forecast at £37m in 2019/20) and further reforms of Business Rates could worsen the impact from 2020/21;

- It be noted that the Local Council Tax Reduction Scheme will remain the same as set out by the Court of Common Council on 12 January 2017.

Key Decisions

Key decisions were also made in setting the levels of Council Tax and Non Domestic rates.

Council Tax

RESOLVED, that:

- The City of London Corporation element of the Council Tax Demand be increased by 2.99%;
- The City of London Corporation charge an Adult Social Care Precept of 2.00%;
- The amounts of Council Tax for the three years of the City (the City, the Middle Temple and the Inner Temple), to which are added the precept of the Greater London Authority (GLA), be determined;
- It be determined that the relevant (net of local precepts and levies) basic amount of Council Tax for 2019/20 will not be excessive in relation to the requirements for referendum;
- It be approved that the cost of highways, street cleansing, waste collection and disposal, drains and sewers, and road safety functions for 2019/20 be treated as special expenses to be borne by the City's residents outside the Temples.

Business Rates

RESOLVED, that:

- A Non Domestic Rate multiplier of 51.0p and a Small Business Non-Domestic Rate Multiplier Rate of 49.7p for 2019/20 be set, inclusive of a Business Rates Premium increase of 0.1p to 0.6p in the £;
- It be noted that, in addition, the GLA is levying a Business Rate Supplement in 2019/20 of 2.0p in the £ on properties with a rateable value of £70,000 and above;
- It be delegated to the Chamberlain the award of discretionary rate reliefs under Section 47 of the Local Government Finance Act 1988.

Capital Expenditure

RESOLVED, that:

- The proposed financing methodology of the capital programme in 2019/20 be noted;
- The Capital Strategy be approved;
- The Prudential Code indicators be approved;
- The following resolutions for the purpose of the Local Government Act 2003 be approved:

- The external borrowing limit (which is the maximum the City Fund may have outstanding by way of external borrowing) is £241m
- The prudent amount of Minimum Revenue Provision (MRP) for 2019.20 is £1.152m.

Treasury Management Strategy Statement and Investment Strategy Statement 2019/20

RESOLVED, that:

- The change to allow external borrowing to be undertaken within City Fund within the parameters of the Prudential Code be approved.

Chamberlain's Assessment

RESOLVED, that:

- The Chamberlain's assessment of the robustness of estimates and the adequacy of reserves and contingencies be taken account of.

12. CITY'S CASH AND BRIDGE HOUSE ESTATES REVENUE BUDGETS 201819 AND 201920

The Committee considered a report of the Chamberlain, covering the 2019/20 Budget and financial outlook for City's Cash and Bridge House Estates.

RESOLVED, that:

- The latest revenue budgets for 2018/19 be noted;
- The 2019/20 revenue budgets be agreed, including the following measures:
 - **Efficiency Savings:** Maintain the 2% efficiency saving across all Corporation departments, which together with the pay and inflation uplift of 2% would result in flat cash budgets.
 - **Additional resource requests:** to establish an in-year provision pending further consideration by the Resource Allocation Sub Committee.
- The additional measures relating to the Medium Term Corporate Plan Alignment and Financial Sustainability be approved:
 - **Revenue:** Establish a fundamental review of priorities to align resources to the Corporate Plan and deliver a sustainable medium-term financial plan and receive a report on the framework and timing in March.
 - **Capital:** cash limits for the major projects and explore options for further streamlining, joint ventures/private sector capital, a process for prioritising other capital projects, and the disposal of non-income earning surplus operational property as identified from the operational property review and approved by the Policy and Resources Committee.
- That this report be endorsed for onward approval to the Court of Common Council.

a) Capital and Supplementary Revenue Project Funding - Fundamental Review and Interim Revised Prioritisation Process

Members considered a report of the Chamberlain concerning a fundamental review of capital and supplementary revenue project funding an interim revised prioritisation process.

Members considered the criteria of the fundamental review, and noted that only schemes that met this criteria would be fully funded. Bids needed to be accompanied by sound business cases. Whilst there may be exceptions for this scheme for loan funding, these loan bids would still go through a prioritisation process.

The Committee noted that the Policy & Resources Committee would need to agree on setting up a special meeting of Resource Allocation Sub Committee in March to use the criteria of the fundamental review to scrutinise the bids and prioritise resources.

RESOLVED, that:

- The incorporation of pipeline/all new capital and SRP projects within the fundamental review for spend for 2020/21 and beyond be approved;
- The prioritisation of existing capital schemes in 2019/20 that have not yet entered Gateway 5 of the Projects Procedure be approved, using the criteria set out in the report;
- The prioritisation of new capital projects in 2019/20 be approved in accordance with the criteria as set out in the report;
- Authority be delegated to the Chamberlain to determine financing of the capital budgets.

13. CHAMBERLAIN'S KEY WORK STREAMS AND BUSINESS PLAN - UPDATE

The Committee received a report of the Chamberlain concerning the department's key work streams and business plan.

RESOLVED, that:

- The report be noted.

14. FINAL DEPARTMENTAL HIGH-LEVEL BUSINESS PLAN 2019/20 - CHAMBERLAIN'S DEPARTMENT

The Committee considered a report of the Chamberlain concerning the Department's high-level business plan for 2019/20.

RESOLVED, that:

- The Chamberlain's Department's final high-level business plan for 2019/20 be approved.

15. COL PENSION FUND: GAD SECTION 13 SUMMARY REPORT

The Committee received a report of the Chamberlain concerning the City of London Corporation's Pension Fund and the Government Actuary's Department's review under Section 13 of the Public Service Pensions Act 2013.

A Member questioned why this had taken over two years to be reported to the Committee, and heard that the delay was due to HM Government rather than the City Corporation.

RESOLVED, that:

- The report be noted.

16. IRRECOVERABLE NON-DOMESTIC RATES

The Committee considered a report of the Chamberlain seeking approval to write off irrecoverable amounts of Council Tax and Non-Domestic Rates debts in excess of £20,000. Members agreed that this recommendation had to be approved.

RESOLVED, that:

- Write off of irrecoverable non-domestic rates in the sum of £753,551 be approved, noting that £216,513 will be met by the City Corporation and £6,277 borne from the proceeds of the City Premium. The debt relates to 12 companies dating back to 2009.

17. INSURANCE AND INDEMNITIES

The Committee considered a report of the Comptroller and City Solicitor and the Chamberlain setting out the position in relation to the potential personal liability of members of the Local Government Pension Board (LGPB) and the Police Pensions Board (PPB) in the event of breaches of data protection legislation.

A Member clarified that the indemnity for the benefit of former City of London Police officers could only be indemnified through City's Cash, but former City Corporation employees could be indemnified through City's Fund.

RESOLVED, that:

- It be recommend to the Court of Common Council to agree that, utilising powers in the 2004 Order and in the Localism Act 2011, and utilising City's Cash where necessary, the City Corporation resolves to indemnify Members and officers, including former officers, and serving and former police officers, who sit as members of the Boards against any personal liability that may arise to pay a civil penalty under the Data Protection Act 2018, to the extent that the City Corporation's insurance policies do not cover such liability, and subject to the exclusions and restrictions contained in the 2004 Order.

18. LONDON COUNTER FRAUD HUB - ONBOARDING

Members considered a report of the Chamberlain concerning the London Counter Fraud Hub and the request for the joining fee to be funded from the Finance Committee contingency fund.

The Chamberlain reported at the meeting that he was now able to meet the cost of the joining fee in his department's existing budget. The Chairman congratulated the Chamberlain for leading by example.

RESOLVED, that:

- £75,000 not be released from the Finance Committee contingency fund to cover the London Counter Fraud joining fee, and that this instead be found within the Chamberlain's local risk budget;
- It be noted, that following Member support for the London Counter Fraud Hub at Audit & Risk Management Committee on 6 November 2018, and the delegated authority given to the Chamberlain to progress, enrolment to the London Counter Fraud Hub will be completed by 31 March 2019, via a Deed of Adherence with the London Borough of Ealing, subject to funding approval as part of the budget setting process.

19. ONE SAVINGS APPROACH

The Committee considered a report concerning the introduction of the 'One Savings Approach', which would be a single, corporate approach to recording and reporting savings and efficiencies, and would align incentives.

RESOLVED, that:

- The introduction of the 'One Savings Approach' to savings and efficiencies, delivered with the support of City Procurement, be approved.

20. EU EXIT READINESS: CATEGORY INSIGHT REPORT

The Committee received a report of the Chamberlain setting out the findings of an external consultancy firm (Efficio Consulting) on the impact of the uncertain nature of the EU Exit deal on the supply chain.

The Commercial Director highlighted to Members that construction was the highest risk category due to the pressure on the industry to supply the required skilled tradesmen should there be a no deal Brexit.

RESOLVED, that:

- The contents of the report and the full EU Exit Readiness Category Insight Report be noted.

21. DECISIONS TAKEN UNDER DELEGATED AUTHORITY AND URGENCY PROCEDURES

The Committee considered a report of the Town Clerk which provided information of the action taken by the Town Clerk since the last meeting of the Committee, in consultation with the Chairman and Deputy Chairman, in accordance with Standing Orders 41(a). The decision related to the Bridge House Estates Annual Report and Financial Statements 2017/18.

RESOLVED, that:

- The report be noted.

22. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE

There were no questions.

23. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There were no urgent items.

24. **EXCLUSION OF THE PUBLIC**

RESOLVED - That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

Item No.	Paragraphs in Schedule 12A
25-32	3
33	3, 5
34-35	3

25. **NON-PUBLIC MINUTES OF THE PREVIOUS MEETING**

The non-public minutes of the meeting held on Tuesday 22 January 2019 were approved as an accurate record.

26. **OUTSTANDING ACTIONS FROM NON-PUBLIC MINUTES OF PREVIOUS MEETINGS**

The Committee noted a report of the Town Clerk which set out outstanding actions from previous non-public minutes of the Committee.

27. **REPORT OF THE WORK OF THE SUB-COMMITTEES - NON-PUBLIC ISSUES**

The Committee received oral updates from Sub-Committee Chairmen which advised Members of the key discussions which had taken place during non-public session at recent meetings of the Committee's Sub-Committees.

28. **DRAFT NON-PUBLIC MINUTES OF SUB-COMMITTEES**

The Committee noted the draft non-public minutes of the following Sub-Committee meetings:

- Corporate Asset Sub-Committee held on 30 January 2019;
- Digital Services Sub-Committee held on 4 February 2019; and
- Joint Meeting of the Resource Allocation Sub Committee & Efficiency and Performance Sub Committee with Committee Chairmen held on 17 January 2019.

a) **Draft non-public minutes of the Corporate Asset Sub-Committee held on 30 January 2019**

The non-public minutes of the Corporate Asset Sub-Committee meeting held on 30 January 2019 were noted.

b) **Draft non-public minutes of the Digital Services Sub-Committee held on 4 February 2019**

The non-public minutes of the Information Systems Sub-Committee meeting held on 4 February 2019 were noted.

c) **Non-Public Minutes of the Joint Meeting of the Resource Allocation Sub Committee and Efficiency and Performance Sub Committee with Committee Chairmen**

RESOLVED – that the non-public minutes of the joint meeting of the Resource Allocation Sub Committee and Efficiency and Performance Sub Committee with Committee Chairmen be noted.

29. **NON-PUBLIC APPENDIX FOR CENTRAL CONTINGENCIES REPORT**

Members received the non-public appendix for the Central Contingencies report (item 10).

30. **ADMITTED BODY STATUS FOR THE SUPPLIER FOR WASTE COLLECTION, STREET CLEANSING AND ANCILLARY SERVICES**

Members considered a report concerning the Admitted Body Status for the Supplier for Waste Collection, Street Cleansing and Ancillary Services.

31. **CITY OF LONDON FREEMEN'S SCHOOL - APPLICATION TO THE CITY FOR A LOAN TO FUND ITS MASTERPLAN**

Members received a report of the Headmaster of the City of London Freeman's School concerning the application to the City for a loan to fund the Freeman's Estate Development Plan (previously known as the 'Masterplan').

32. **ASSET MANAGEMENT SERVICE BASED REVIEW - REPORT AND RECOMMENDATIONS**

The Committee considered a report outlining recommendations from the Asset Management Service Based Review.

33. **GLA ROADS - LAND DISPUTE WITH TRANSPORT FOR LONDON**

Members considered a report of the Comptroller and City Solicitor and the City Surveyor concerning a land dispute between the City Corporation and Transport for London (TfL).

34. **PRIORITIES INVESTMENT POT (PIP) - APPROVED BIDS PROGRESS REPORT**

Members received a report of the Chamberlain setting out a progress report of approved bids against the Priorities Investment Pot (PIP).

35. **NON-DOMESTIC RATES - REVIEW OF DISCRETIONARY RATE RELIEF**

At this point of the meeting, the Committee became inquorate and item 35 concerning a review of discretionary rate relief on non-domestic rates was deferred to the next meeting of the Finance Committee, under Standing Order No. 36(c).

36. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE COMMITTEE**

There were no non-public questions relating to the work of the Committee.

37. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT AND WHICH THE COMMITTEE AGREE SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There were no items of urgent business.

The meeting ended at 4.10 pm

Chairman

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