

2023/24 TREASURY MANAGEMENT, CAPITAL AND INVESTMENT STRATEGIES

4.0 COMMENTS OF OVERVIEW AND SCRUTINY

- 4.2 The Panel discussed the 2032/24 Treasury Management, Capital and Investment Strategies at its meeting on 1st February 2023.
- 4.3 Councillor Gleadow noticed the risk of a lack of specialist skills and asked how this was being mitigated after which, the Panel were assured that an additional member of staff would undertake training to assist in broadening the knowledge from the experienced Officer currently undertaking the work.
- 4.4 Following an enquiry from Councillor Gray, the Panel were assured that there had been no concern over Counter Parties over the past year which required urgent withdrawal of funds (although an investment with Thurrock BC had caused concern but had in the end been repaid on time) and that risk of investing generally had been minimised through use of DMO (Debt Management Office) and money market funds
- 4.5 Councillor Pickering enquired about the move to ESG products and the Panel were advised that whilst these products were still new to the market, an ESG compliance scoring mechanism is likely to be introduced by treasury advisors to help ascertain the right ESG investment products for the council's consideration and also that reporting on this and other ESG developments would be included in future treasury management reports in due course.
- 4.6 Following the discussion, the Panel were informed that their comments would be added to the Cabinet report in order for the Cabinet to make a decision on the recommendations.