

Northumbria PCC Business Meeting Minutes

Title: Business Meeting

Date: 14 March 2024

Duration: 1pm-1.10pm

Location: MS Teams

Present:

Kim McGuinness – Police and Crime Commissioner

Ruth Durham – Chief of Staff of the OPCC

Adrian Pearson – Director of Planning and Delivery (OPCC)

Kevin Laing - Joint Chief Finance Officer (CFO)

Vicki Wilson – Minute Taker (OPCC)

OPEN SESSION

1. Minutes of the open session of Business Meeting held on 19 February 2024

The minutes were agreed as a true record.

2. Treasury Management Policy

The CFO advised that the Treasury Strategy for 2024/25 to 2027/28, covered the specific activities proposed for the next four years in relation to both borrowing and investments, and ensured a wide range of advice was taken to maintain and preserve all principal sums, whilst obtaining a reasonable rate of return, and that the most appropriate borrowing was undertaken. The primary objective of the investment strategy was to maintain the security of investments at all times.

The prudential indicators had been attached to the Treasury Strategy in a separate appendix. These indicators were approved by the Commissioner on 29 February 2024 as part of the Capital Strategy, Capital Programme and Medium Term Financial Strategy (MTFS) 2024/25 to 2027/28 approval process.

The PCC queried whether a significant loan deal which was currently being agreed would need to be outlined in the Policy due to interest rates, however the CFO advised that due to the timeline of this loan, there would be another few years before this would likely have any impact and it was thought by this point, the interest rates would have already lowered.

The PCC approved the Key Decision.

3. Any Other Business

There was no other business to discuss.