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AGENDA ITEM 2: MINUTES

MINUTES OF A MEETING OF THE FIRE AUTHORITY'S URGENCY COMMITTEE HELD AT BRIGADE HEADQUARTERS, DEE ROAD, TILEHURST, READING ON TUESDAY 9 NOVEMBER 1999 COMMENCING AT 7.20PM AND CONCLUDED AT 7.29PM

Present: J C G Brooks, J Morris, B J S Patman

4.06/99 ELECTION OF CHAIRMAN

RESOLVED: That Councillor J C G Brooks be elected Chairman of the Fire Authority's Urgency Committee for the remainder of the ensuing year.

4.07/99 MINUTES: 17 MAY 1999

The Part I Minutes of the last meeting held on Monday 17 May 1999, having been previously circulated, were taken as read and signed by the Chairman as a correct record.

4.08/99 TREASURY MANAGEMENT - INVESTMENT OF FUNDS WITH ABBEY NATIONAL PLC

The Urgency Committee's approval was sought (Agenda item 3 - not reproduced) to a proposal to enable the Authority Treasurer to invest temporarily surplus funds with the Abbey National PLC. An urgent decision was required to enable the Clerk and Chairman of the Fire Authority to sign the necessary Bank Mandate.

The Treasurer invests temporarily surplus funds in accordance with the approved Treasury Policy Statement and the list of institutions to whom lending was approved was set out in paragraph 2 of the report (not reproduced).

Abbey National PLC have introduced a High Interest Business reserve Account which operates closely in line with the way lending was carried out with the institutions in the current approved list. If Members were minded to authorise the Treasurer to use Abbey National PLC additional interest to be earned in a full year was estimated to be of the order of £10,000.

RESOLVED: That, on the grounds of urgency, Abbey National PLC be appointed as the Fire Authority's bankers in respect of the Abbey national Business Reserve Account.

Signed..........(Chairman)

Date: 31 January 2000

