

**REPORT OF THE GENERAL PURPOSES COMMITTEE No. 02/2009-10
COUNCIL 30 NOVEMBER 2009**

Chair:
Councillor George Meehan

Deputy Chair:
Councillor Eddie Griffith

INTRODUCTION

- 1.1 This report to full Council arises from the Treasury Management – 2nd Quarterly Review Report considered by the General Purposes Committee at a special meeting held on 22nd October 2009 and recommended revisions to the Treasury Management Strategy Statement (TMSS).

SUMMARY

- 2.1 The report (attached as Appendix 1) updated the Committee on the Treasury Management activities and recommended revisions to section 6.6 of the Treasury Management Strategy Statement (TMSS) approved by Full Council on 23rd February 2009. The report also recommends the use of Money Market Fund accounts. This will enable further secure investments to be made with the objective of optimising investment returns where possible but keeping risk to a minimum.

WE RESOLVED:

- 3.1 That Members note the treasury activity undertaken for the second quarter and half year ended 30 September 2009.
- 3.3 That Money Market Fund (MMFs) accounts be opened immediately on approval of this recommendation by the Chief Financial Officer with Goldman Sachs, Hendersons and RBS.

WE RECOMMEND:

- 4.1 That Council revise section 6.6 of the Treasury Management Strategy Statement (TMSS) to include “call accounts” as Specified Investments.

¹ The Council’s Treasury Management Strategy Statement (TMSS) can be found at the following link:
<http://www.minutes.haringey.gov.uk/Published/C00000118/M00003086/SSSupp741dDocPackPublic.pdf>