

**Extracts from the Minutes of the Performance and Governance  
Committee Meeting on 13 March 2012**

52. **TO RECEIVE THE MINUTES OF THE FINANCE ADVISORY GROUP FOR INFORMATION.**

Members noted the Minutes of the meeting of the Finance Advisory Group held on 25 January 2012.

With reference to Minute 38 'Kent County Council Superannuation Fund – Investments', the Chairman of the Finance Advisory Group advised the Committee that he had written to the Secretary of the Superannuation Fund and had received a reply that would be considered at the next meeting to which everyone was welcome to attend. Sevenoaks District Council was not directly represented, however vacancies did arise but the Committee had to be politically balanced.

The Director of Corporate Resources and Deputy Chief Executive, advised that there was ongoing dialogue at officer level, and that the Secretary of the Superannuation Fund Committee was always willing to give presentations on performance.

*ACTION 3: The Director of Corporate Resources and Deputy Chief Executive to arrange a presentation to all Members either at a separate meeting or at Full Council, by the Secretary of the Superannuation Fund Committee.*

Resolved: That:

- (a) Members' concerns in relation to the limited influence of district councils and lack of feedback from the Superannuation Fund Committee, be noted; and
- (b) the Finance Advisory Group be requested to monitor this issue.

53. **FUTURE BUSINESS, THE WORK PLAN 2011/12 AND THE FORWARD PLAN.**

Members noted that 'Self Assessment of the Effectiveness of the Committee' had been removed from the Work Plan as the Council was no longer under an obligation to continue to do this. 'Annual Review of Terms of Reference' remained on the Work Plan but had not been submitted because a fundamental review of the Council's Constitution was due to take place in the summer.

Members discussed adding the monitoring of s.106 contributions, social housing contributions and the community infrastructure levy (CIL) to the Work Plan, or referring the issue to the appropriate committee. The concern was that checks should be kept on the amounts received and how they were allocated. The Chairman of the Finance Advisory Group reported that these

arrangements were already reviewed by the Finance Advisory Group. The Chairman responded that the Committee could therefore monitor this issue through receipt of the Finance Advisory Group minutes.