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Meeting	Decision Session - Executive Leader (incorporating Finance & Performance)
Date	28 March 2017
Present	Councillor Rawlings

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#### **34. Declarations of Interest**

The Executive Member was asked to declare any personal interests not included on the Register of Interests, any prejudicial interests or any disclosable pecuniary interests that he may have in respect of business on the agenda. No additional interests were declared.

#### **35. Public Participation**

It was reported that there had been one registration to speak at the meeting under the Council's Public Participation Scheme.

Ms Gwen Swinburn spoke in respect of agenda item 3 – Guarantees relating to Pension Fund Admitted Bodies. She raised concerns regarding the handling of this matter including the issue not having been considered as a key decision and detailed information not having been provided in respect of the costs involved.

#### **36. Guarantees relating to Pension Fund Admitted Bodies**

*As this item impacted on companies which include those of which the Leader is a director, Councillor Carr had allocated this decision to Councillor Rawlings.*

The Executive Member considered a report that sought approval for the Council to amend the guarantor arrangements in relation to the following organisations:

- Yorkshire Museums Trust
- Veritau
- Make it York
- Be Independent

- Explore

The Executive Member stated that, in considering this issue, he was taking into account confidential financial briefing papers that he had requested from officers in advance of the meeting. This information was exempt from publication in view of its commercial sensitivity.

Officers detailed the differences between the current arrangements whereby these bodies had a guarantee of last resort and the proposed new arrangement to provide a subsumption guarantee. The Executive Member was informed that the proposed new arrangement would offer greater security for the Pension Fund and the admitted bodies without creating any additional financial burden for the Council.

In response to questions from the Executive Member, officers explained why the issue had not been deemed to be a key decision and the reasons why it had not been included on the Forward Plan at an earlier stage.

The Executive Member requested that when future matters of this nature were considered consideration was given to including more detailed information in the published report and, although not technically a key decision, consideration was given as to whether it would be more appropriate for the issue to be taken by the Executive. He was, however, satisfied that on the information that had been provided the proposed arrangements offered a potential reduction in the Council's liabilities and hence he supported Option 1 detailed in the report.

**Resolved:** That the change to the guarantor arrangements in relation to the admitted bodies from guarantee of last resort to a subsumption guarantee be approved.

**Reason:** To enable the admitted bodies a greater level of security and reduce risk to the pension fund.

Executive Member

[The meeting started at 4.18 pm and finished at 4.43 pm].