

**MINUTES OF A MEETING OF THE CABINET HELD BY TEAMS ON WEDNESDAY,  
16 FEBRUARY 2022**

**PRESENT**

County Councillor M R Harris (Chair)

County Councillors MC Alexander, B Baynham, P Davies, A W Davies, H Hulme and R Powell

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| <b>1.</b> | <b>APOLOGIES</b> |
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There were no apologies for absence.

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| <b>2.</b> | <b>DECLARATIONS OF INTEREST</b> |
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There were no declarations of interest reported.

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| <b>3.</b> | <b>EXEMPT ITEMS</b> |
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**RESOLVED to exclude the public for the following item of business on the grounds that there would be disclosure to them of exempt information under category 3 of The Local Authorities (Access to Information) (Variation) (Wales) Order 2007).**

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| <b>4.</b> | <b>GLOBAL CENTRE OF RAIL EXCELLENCE</b> |
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Cabinet considered the confidential report on the Global Centre of Rail Excellence project. The funding being received would require changes to the 2022/23 Capital and Treasury Management Strategy. Cabinet was advised of the views of the Finance Panel which had met on 14<sup>th</sup> February and which was supportive of the project.

**RESOLVED**

- 1. To approve the changes to the 2022/23 Capital and Treasury Management Strategy, outlined in sections 4.8 to 4.16 of the report with the revised Strategy to be submitted for approval by Council on the 24th February 2022.**

**Specifically changes will be made to the:**

- The Capital Programme**
- The Capital Financing Requirement (CFR)**
- The Minimum Revenue Provision (MRP) Policy Statement**
- The Prudential Indicators**
- Debt and Investment figures**
- Operational Boundary and Authorised Limit**

- 2. That a further report be brought to Cabinet for approval of the Investment Documentation required to establish the Investment Structure.**
- 3. That funding will be held within Council accounts in accordance with the requirements of the draft Revised Repayable Funding Offer Letter from Welsh Government and established local authority accounting practice.**

**County Councillor M R Harris (Chair)**