

**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

1.	APOLOGIES
-----------	------------------

There were no apologies for absence.

2.	DECLARATIONS OF INTEREST
-----------	---------------------------------

There were no declarations of interest reported.

3.	EXEMPT ITEMS
-----------	---------------------

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).

4.	GLOBAL CENTRE OF RAIL EXCELLENCE
-----------	---

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 14th 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)