

## Urgent Decision Record

Date of Committee Meeting	30 March 2022
Title of Committee Report	Treasury Management Policy

Relevant Section of the Admin Authority Constitution (Taken from Pension Committee Terms of Reference)	<p>URGENT DECISIONS</p> <ul style="list-style-type: none"> <li>The Chair, Vice Chair or nominated person in consultation with the Director of Pensions shall be able to exercise the powers of the Committee in any matter of immediate urgency which cannot wait until the next meeting. Decisions made under this provision will be reported to the next available meeting of the Committee.</li> </ul>
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Background to Decision	<p>The treasury management activities of the Fund are underpinned by the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice on Treasury Management published in December 2021.</p> <p>The code of practice identifies key principles to comply with and practices that are relevant to an organisations Treasury Management Activity.</p> <p>The policy presented to the Committee sets out how the Fund complies with those principles and practices where they are applicable to the Funds treasury management activity.</p>
Reason the decision cannot be determined at Committee	<p>The meeting held on 30 March 2022 was not quorate, therefore, it is deemed necessary to seek an urgent decision on the Fund's Treasury Management Policy to allow for continued operation of the Fund until such time as a rescheduled meeting may take place.</p>

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	A report will be presented to committee at its next scheduled meeting to confirm the decision being taken.
Committee Report	Appended to this notice with the Treasury Management Policy

Action undertaken to determine decision (including advice taken, meetings held, etc.)	<p>The report and policy appended to this notice were presented to and discussed at the inquorate meeting held on 30 March 2022. The report was also published online on modern.gov in accordance with statutory timescales and circulated to all Committee members.</p> <p>Six elected Councillors including the Chair and Vice Chair attended the meeting in person where the report was discussed, whilst a further six dialled in and attended virtually. In accordance with regulations virtual attendees do not count towards the quorum. Members attending online are permitted to partake in discussion but are not permitted to vote.</p> <p>No objections were raised from the Committee members in attendance (in person or online).</p>
Urgent Decision Process Approval	<p>Following discussion, the Chair and Vice Chair concluded that the decision</p> <p>*was urgent and determined the recommendations agreed  <span style="background-color: black; color: black;">[REDACTED]</span></p> <p>*delete as appropriate</p>
Recommendations outlined by Officers	To approve the West Midlands Pension Fund Treasury Management Policy 2022.
Decision taken under urgent powers	<p>*To approve the recommendations  <span style="background-color: black; color: black;">[REDACTED]</span></p>

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	*delete as appropriate
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Date Completed	07/04/22
Signed by Chair of Pensions Committee	[REDACTED]
Signed by Vice Chair of Pensions Committee	[REDACTED]
Signed by Director of Pensions	[REDACTED]
Signed by relevant Head of Service	[REDACTED]