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**OVERVIEW OF THE RESOURCES SCRUTINY COMMITTEE**

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1. We have only had one meeting of the Resources Scrutiny Committee since the last meeting of Council and this was a special meeting which was held on 29th June, 2004, to seek Members' views and comments on the Annual Investment Strategy section of the Treasury Management Strategy for 2004/05. Although an Interim Investment Strategy was approved by Council in March, 2004, new investment guidelines have now been issued by the Office of the Deputy Prime Minister, which have given local authorities more flexibility and freedom in relation to its investments. The new guidelines will enable the Authority to invest in different investment vehicles and for periods of more than 364 days.
2. Our next scheduled meeting will be held on 15th July, 2004 and I will report the outcome of that meeting at the next ordinary meeting of Council.

**Councillor Haszeldine**  
**Chair Resources Scrutiny Committee**