

SUMMONS ITEM 7(a)

LONDON BOROUGH OF BRENT

FULL COUNCIL MEETING – 19th SEPTEMBER 2005

REPORT FROM THE EXECUTIVE

Items to be reported by the Executive

1. **Treasury Management Annual Report 2004/05**

The attached Treasury Management Annual report was considered by the Executive on 11th July 2005.

The Executive recommended the report to Council for consideration.

Council is asked to approve the annual report.

2. **Other items**

The Leader has given notice that the Executive will report to Council on the following items:

- (i) Wembley update
- (ii) Kingsbury Pool
- (iii) One Stop Shops Performance
- (iv) Council Re-organisation

3. **Decisions taken by the Executive under the Council's urgency provisions**

Under the provisions of rule 38 of the Access to Information Rules in the Constitution, the Executive is required to report to the next Full Council for information on any key decisions taken by them but which did not appear in the forward plan.

Amendments to Brent Housing Partnership's Memorandum & Articles of Association

The above item was considered by the Executive on 15th August 2005.

Decisions taken:

that the Memorandum & Articles of Association of Brent Housing Partnership Ltd, amended as highlighted in the documents attached at Appendix 1 & 2, replace the existing Memorandum & Articles, including that:

- that the Objects of BHP be changed to allow the company to operate beyond the geographical boundaries of the London Borough of Brent, subject to specific approval of each such venture, as shown in the highlighted changes to Appendix 1.
- that the arrangements for the tenure and election of Tenant Board Members and for Independent Board Members be changed as shown in the highlighted changes to Articles 15 and 16 of the Articles of Association at Appendix 2.
- authorise officers to seal the Special Resolution attached as Appendix 3 to give effect to the decision at paragraph 2.1 above.
- that the Director of Housing & Customer Services continue to be the Council's representative for the purposes of the management agreement ("the Agreement") between the Council and BHP, as referred to in paragraph 59 of the Agreement, and for the purposes of section 375 of the Companies Act 1985, as amended.
- that the Council's representative is authorised to consider, and if s/he deems it appropriate after undertaking a risk assessment, and on the advice of the Director of Finance & Corporate Resources and the Borough Solicitor, approve requests by BHP to trade, whether within or beyond the geographical boundary of the London Borough of Brent.

Reason why it was impractical to defer the decision until it could be included on the Forward Plan:

A decision is required before the September meeting of the Executive because, if the changes are not approved, BHP will have to begin preparations for elections to the Board whereas the proposed amendments allow those to be deferred until 2006 thereby saving election costs and reducing the risk of losing Board Members who may be unwilling to stand for re-election so soon.