

## **IDeA Banking Arrangements – Automated Treasury Management Processes**

### **Purpose**

For decision.

### **Summary**

The report below sets out the background to the necessary resolution required allow Barclays, to automate the transfer of balances into a single Treasury Management account to enable pooled funds to be invested more efficiently

### **Recommendations**

Directors are asked to approve the resolution relating to the new cash management process with Barclays Bank.

### **Action**

As directed by the Board.

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## **IDeA Banking Arrangements – Automated Treasury Management Processes**

### **Introduction**

1. The IDeA's new arrangements for Banking as part of the LGA and related parties contract with Barclays PLC went fully live in March this year.. A key component of the contract is improving and simplifying standard processes. One area of improvement revolves around the automated transfer of balances into a single Treasury Management account to enable pooled funds to be invested more efficiently.
2. To enable this to proceed Barclays require approval of the resolution below across all of the related parties.

### **Bank Resolution**

3. It is hereby resolved by the Directors that:
  - 3.1 the Company accepts the terms of the Cash Concentration Agreement;
  - 3.2 the Company appoints Local Government Association as Treasurer (as defined in the Cash Concentration Agreement); and
  - 3.3 Local Government Association is authorised to sign the Cash Concentration Agreement on behalf of the Company.

### **Recommendation**

4. Directors are asked to approve the resolution above related to the new Treasury management process with Barclays Bank.