

# Local Authority Treasurers' Investment Forum

London Stock Exchange • September 10th, 2009

A complimentary one-day conference for Section 151 Officers, treasury managers and elected members with responsibility for capital investment.

- Balancing Risk & Return
- Investment Regime Update
- Risk Management Systems
- Investment Strategy & Treasury Management
- Investment Governance
- Beyond the Credit Crisis

## Speakers include:

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### James Bevan

Chief Investment Officer,  
CCLA

### Trevor Emmott

Capital Finance Policy Adviser,  
Department for Communities  
and Local Government

### Nick Bell

Deputy Chief Executive,  
Essex County Council

### Nick Chard

Cabinet Member for Finance,  
Kent County Council

### Alison Scott

Assistant Director  
Local Government,  
CIPFA

### Howard Knight

Independent Consultant,  
UK & Emerging Democracies,  
Local Government

### David Whelan

Managing Director,  
Sector Treasury  
Services Ltd

### Stephen Jones

Director of Finance  
and Performance,  
Local Government Association

Local  
authorities  
attend  
FREE

The Local Authority Treasurers' Investment Forum  
is sponsored by



[www.ccla.co.uk](http://www.ccla.co.uk)

1 delegate per authority,  
subject to availability.

Call 020 3355 1140

Dear Delegate,

The last twelve months have, by no means, been the easiest for anyone involved in local authority investments. From Section 151 Officers to elected members, the credit crisis and its aftermath have left the entire community feeling somewhat beleaguered and embattled.

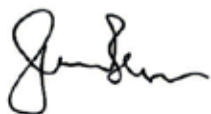
The increased focus on risk management, at a time when returns are particularly hard to find, is now providing local authority treasurers with a different and unique set of challenges which, we felt, could be well served by being the focus of a new one-day event.

To that end, CCLA has sponsored The Local Authority Treasurers' Investment Forum for heads of finance and councillors from local authorities nationwide. The forum, taking place at the London Stock Exchange on September 10th, will consist of a series of presentations and panel sessions examining the key issues facing local government treasury managers and updating you on the very latest thinking from both professional investment and public sector bodies.

To accept your complimentary invitation and confirm your place at the conference, please fill out the registration form on the back page and fax back to us on 020 3355 1190. Places are limited so please do contact us soon to avoid disappointment.

We hope that following an enlightening event at the London Stock Exchange, you'll be in a position to return to the office with fresh ideas and interesting new perspectives about how investment at local authorities will be changing in the wake of this extraordinary period.

Yours sincerely,



James Bevan  
Chief Investment Officer  
CCLA

The Local Authority Treasurers'  
Investment Forum is sponsored by



CCLA has a special relationship with the Local Authorities, stretching back more than 40 years. We were established to provide investment services for charities and local authorities in the UK and we remain 100% owned by our clients. This unique structure means that we can focus entirely on meeting the investment needs and aspirations of our customers. CCLA has over £4.5bn funds under management. CCLA is authorised and regulated by the Financial Services Authority (FSA).

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**FREE ATTENDANCE FOR LOCAL AUTHORITIES**

See back page for details  
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## Agenda • Thursday, September 10th, 2009

### KEYNOTE SPEECH

#### Balancing risk & return: practical steps for a sound investment strategy

The credit-crisis has left local authorities uncertain about the future and hard pressed to find prudent opportunities to generate strong returns. Our keynote presentation will focus on practical steps local authorities can take to ensure opportunities are maximized without straying beyond the parameters of a sound risk profile.

**James Bevan**, Chief Investment Officer  
CCLA

### PRESENTATION

#### Investment regime update

Trevor Emmott, the CLG's Capital Finance Policy Adviser presents the very latest update to the CLG's investment regime and answers delegates' questions on investment issues going forward. Trevor will also comment, if appropriate at the time of the conference, on the latest from the CLG Select Committee's inquiry into local government treasury management.

**Trevor Emmott**  
Capital Finance Policy Adviser  
Department for Communities  
and Local Government

### PANEL SESSION

#### CLG Select Committee, CIPFA Guidelines & Audit Commission report: where now for local authority investment?

2009 has been a year of revealing reports, new guidelines and a shift in perception of what constitutes best practice in local government investment. In this panel debate, we'll discuss the issues that have emerged from these various undertakings and predict what is yet to come.

**Chris Leslie**, Director  
New Local Government Network

**Alison Scott**  
Assistant Director Local Government  
CIPFA

**Stephen Jones**  
Director of Finance and Performance  
Local Government Association

### PRESENTATION

#### A practical guide to assessing investment risk

What are the techniques harnessed at the highest levels of financial risk management and what systems can Finance Directors put in place to reduce the likelihood of a BCCI or Icelandic banking incident?

**Ian Maybury**, Managing Director  
Senior Actuary and Co-Head ALM  
& Investment Strategy, Redington

### PANEL SESSION

#### Do local authorities have the capacity to be efficient and effective treasury managers in today's fast moving world?

The fall-out over deposits with Icelandic banks has prompted a healthy degree of introspection on the part of local authorities. In this key discussion, we examine local authority reaction to the events of 08/09 and ask if the modern world of finance has outgrown the current resource and skill-set of the average local authority.

**Howard Knight**  
Independent Consultant  
UK & Emerging Democracies,  
Local Government

**Nick Bell**, Deputy Chief Executive  
Essex County Council

**Nick Chard**  
Cabinet Member for Finance  
Kent County Council

**David Whelan**  
Managing Director  
Sector Treasury Services Ltd

### PRESENTATION

#### Advice, Analysis & Accessibility of Appropriate Product and the Right Counterparty

Following recent discussions with numerous local authority Section 151 officers, Richard Fenech will be sharing the findings of his latest research into the need for impartial advice, accessing banking product beyond the mainstream and comparative data on institutional money market funds.

**Richard Fenech**, Director &  
Independent Financial Consultant  
Financial Solutions Midhurst Ltd

### PANEL SESSION

#### Beyond the credit crisis: the economy, capital markets and local government investing

In our final debate we take a view on investing beyond the credit crisis. What sort of economic recovery is likely to emerge and how will it shape investment strategy? Which investments will best fit your aims and is there a danger local authorities will become too risk-averse?

**James Bevan**, Chief Investment Officer  
CCLA

**Mark Frankel**, Secretary  
Public Works Loan Board,  
UK Debt Management Office

**Rob Green**, Finance Director  
Coventry Building Society

### TIMINGS

08.00 Conference Registration & Coffee  
09.00 Chairman's Opening Remarks  
12.30 – 14.00 (approx.) Buffet Lunch  
17.00 Conference Close

## Exhibit at the Local Authority Treasurers' Investment Forum 2009

Meet heads of finance and elected members of local authorities from around the country and play an active role in this year's forum.

Contact Peter Findlay on **020 3355 1140** or  
email [peter.findlay@aiconferences.com](mailto:peter.findlay@aiconferences.com)

## Speaker biographies

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### Nick Bell

Deputy Chief Executive,  
Essex County Council

Nick joined Essex County Council in July 2008 as the Executive Director for Finance and Deputy Chief Executive with responsibility for cross-council finance, Internal Audit & Risk Management, Essex Shared Services, Procurement, Legal, Registration & Coroners services, Asset Management and Facilities Management. Nick also supports Joanna Killian in his role as Deputy Chief Executive. Before joining Essex County Council, Nick worked for Westminster City Council as Director of Finance and Resources and led their transformation and modernisation programme. Nick has worked in local government for the last 16 years, including spells at Cambridgeshire and Bedfordshire County Councils. Nick is a CIPFA qualified accountant.

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### James Bevan

Chief Investment Officer, CCLA

Before joining CCLA in November 2006, James was the Chief Investment Officer at Abbey. Prior to Abbey, James was Chief Investment Officer for Barclays Stockbrokers and Barclays Personal Investment Management, having joined BZW in 1988, following post graduate research in applied economics and asset allocation at Cambridge University.

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### Nick Chard

Cabinet Member for Finance,  
Kent County Council

Nick has been Cabinet Member for Finance at Kent County Council for the past 10 years. He is proud that Kent CC has retained its Excellence rating from the Audit Commission Comprehensive Performance Assessment and retained the highest Use of Resources score. Nick's other responsibilities are property and Commercial Services, which act with a private sector ethos within the public sector. He was Vice Chairman of the Improvement and Development Agency (IDeA) and takes a keen interest in learning from, and sharing with, other Councils and bodies who, like him, seek continual improvement.

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### Trevor Emmott

Capital Finance Policy Adviser,  
Department for Communities and  
Local Government

Trevor has worked for central government for over 30 years and took up his present post in capital finance policy in 1991. Since then he has maintained and developed the legislation on local government borrowing, investment, capital receipts, companies and PFI. He helped to create and introduce the Prudential capital finance system, which since 2004 has allowed authorities unprecedented freedom to borrow and invest. He was involved in producing the recent emergency regulations to help authorities facing possible losses of Icelandic bank investments. At present he is coordinating the Government's review of the local government investments framework, which was launched in response to the Icelandic events.

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### Richard Fenech

Director & Independent Financial  
Consultant, Financial Solutions Midhurst Ltd

Richard has been a practising financial consultant for over 19 years and specialises in advising on 'fixed income' strategies for private clients, trusts and SME Pension funds. Having previously worked with French insurer GAN and subsequently a partner with St. James's Place, he now provides independent consultancy through his own IFA practice. Additionally Richard has undertaken Directorships within the manufacturing sector in Hong Kong and currently within the UK Climate change sector.

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### Stephen Jones

Director of Finance and Performance,  
Local Government Association

Stephen was a Civil Servant for 30 years, joining the Inland Revenue after graduating from Oxford in 1976. He trained as an Inspector of Taxes gaining wide ranging experience of tax policy and operational management. From the mid-1990s, Stephen took Director level roles in the Inland Revenue, becoming the department's Finance Director in 2003 and was appointed a Commissioner of HM Revenue & Customs in April 2005. He qualified as a Chartered Management Accountant in 2006 and left HMRC at the end of that year for his current role as Director of Finance and Performance for the Local Government Association.

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### Howard Knight

Independent Consultant, UK &  
Emerging Democracies, Local Government

Howard Knight is an independent consultant. His commissions focus on performance improvement in UK public sector organisations, capacity building in emerging democracies and policy research. He was Head, Local Government Unit, Labour Party until 2001, where he was heavily involved in the development of the modern local government agenda. Before that, he was a councillor (including Chair of Finance) on a large metropolitan authority.

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### Chris Leslie

Director, New Local Government Network

Chris became Director of NLGN in September 2005. Chris was previously Parliamentary Under Secretary of State at the Department for Constitutional Affairs (2003 to 2005). Prior to this, he was a minister at the Office of the Deputy Prime Minister (2002 to 2003) and before that at the Cabinet Office (2001 to 2002). He was elected Member of Parliament for the Shipley constituency in May 1997 and was re-elected in June 2001, serving two whole terms (until the May 2005 General Election).

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### Alison Scott

Assistant Director Local Government, CIPFA

Alison joined CIPFA in November 2006 prior to which she held a number of positions in local government finance ranging from graduate trainee to CFO. She is currently Assistant Director Local Government with responsibility for the development of local government financial management within CIPFA and provides support to the Treasury Management and Local Government Policy Panels.

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### David Whelan

Managing Director  
Sector Treasury Services Ltd

David is the Managing Director at Sector. He is a key advisor to local authorities on capital financing, investment management and proactive debt and risk management. David has been instrumental in advising local authorities on the financing of large scale regeneration and projects, identifying and recommending optimum funding packages and asset solutions.

# Local Authority Treasurers' Investment Forum

London • September 10th, 2009

Venue Details: London Stock Exchange,  
10 Paternoster Square, London EC4M 7LS  
Tel: + 44 (0)20 7797 1000

## REGISTRATION

Telephone: +44 (0)20 3355 1140

Email: register@aiconferences.com

Mail: Send this completed form with payment, where appropriate (payable to Alternative Investment Conferences Ltd) to:  
**Registration, Alternative Investment Conferences Ltd,  
The Print House, 18 Ashwin Street, London, E8 3DL**

Fax: Complete and send this form to +44 (0)20 3355 1190

## FEES (including conference, lunch and documentation)

Please select the appropriate option below.

On a first-come-first-served basis, UK Local Authorities are each offered one complimentary delegate pass to the conference. The attendee should be the authority's Section 151 officer, be involved in investments or be an elected member with responsibilities for finance and investment.

<input type="checkbox"/> 1st Delegate (Local Authority)	<b>FREE</b>
<input type="checkbox"/> 2 Delegates (Local Authority)	<b>£250</b> (+VAT @ 15% = £287.50)
<input type="checkbox"/> 1 Delegate (non-Local Authority)	<b>£799</b> (+VAT @ 15% = £918.85)
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<input type="checkbox"/> 3 Delegates (non-Local Authority)	<b>£1,999</b> (+VAT @ 15% = £2,298.85)

**NB: Attendance is only open to organisations who have directly received an invitation to the Local Authority Treasurers' Investment Forum 2009. If you have not received an invitation, and would like one, please email us at info@aiconferences.com. We will contact you to confirm your registration on receipt of a completed copy of this form.**

## PAYMENT (please select the appropriate option)

**Cheque:** Enclosed is our cheque for \_\_\_\_\_ made payable to Alternative Investment Conferences Ltd

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### Cancellation

If you confirm your cancellation by letter or email up to three weeks prior to the event, you will receive a refund less a 25% charge. Regrettably no refunds can be made for cancellations received within three weeks of the event. A substitute is always welcome and no additional charge will be made.

## WHERE & WHEN?

Thursday, 10th September, 2009  
(Registration 8am)

London Stock Exchange,  
10 Paternoster Square, London EC4M 7LS  
Tel: 44 (0)20 7797 1000  
Nearest Tube: St. Paul's (Central Line)

Delegates are responsible for arranging and paying for their own accommodation and travel.

## DELEGATE DETAILS

### 1st Delegate

Mr/Mrs/Ms/Dr

Job Title

Company

Telephone

Email

Fax

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