

Agenda

Meeting: Finance Committee

Date: Monday 5 March 2018

Time: 10.00am

**Place: Paddington Room, Floor 11,
Palestra, 197 Blackfriars Road,
London, SE1 8NJ**

Members

Ron Kalifa OBE (Chair)
Ben Story (Vice-Chair)
Michael Liebreich

Anne McMeel
Val Shawcross CBE
Dr Nina Skorupska CBE

Copies of the papers and any attachments are available on tfl.gov.uk [How We Are Governed](#).

This meeting will be open to the public, except for where exempt information is being discussed as noted on the agenda. There is access for disabled people and induction loops are available. A guide for the press and public on attending and reporting meetings of local government bodies, including the use of film, photography, social media and other means is available on www.london.gov.uk/sites/default/files/Openness-in-Meetings.pdf.

Further Information

If you have questions, would like further information about the meeting or require special facilities please contact: Shamus Kenny, Head of Secretariat; Telephone: 020 7983 4913 ShamusKenny@tfl.gov.uk.

For media enquiries please contact the TfL Press Office; telephone: 0845 604 4141; email: PressOffice@tfl.gov.uk

Howard Carter, General Counsel
Friday 23 February 2018

**Agenda
Finance Committee
Monday 5 March 2018**

1 Apologies for Absence and Chair's Announcements

2 Declarations of Interests

General Counsel

Members are reminded that any interests in a matter under discussion must be declared at the start of the meeting, or at the commencement of the item of business.

Members must not take part in any discussion or decision on such a matter and, depending on the nature of the interest, may be asked to leave the room during the discussion.

3 Minutes of the Meeting of the Committee held on 5 December 2017

General Counsel

The Committee is asked to approve the minutes of the meeting held on 5 December 2017 and authorise the Chair to sign them.

4 Matters Arising and Actions List

General Counsel

The Committee is asked to note the updated actions list and the use of authority delegated by the Board.

5 Finance Report - Period 10, 2017/18

Managing Director (Chief Finance Officer)

The Committee is asked to note the Finance Report.

6 Treasury Management Strategy 2018/19

Managing Director (Chief Finance Officer)

The Committee is asked to note the paper and supplemental information on Part 2 of the agenda and recommend that the Board approve the proposed TfL Treasury Management Strategy (TMS) for 2018/19. The TMS 2018/19 comprises the Investment Strategy 2018/19, the Borrowing Strategy 2018/19, the Risk Management Strategy 2018/19 and TfL Policy on Minimum Revenue Provision.

7 Treasury Management and Derivative Investments Policies

Managing Director (Chief Finance Officer)

The Committee is asked to note the paper and recommend that the Board approve the proposed TfL Treasury Management Policy Statement and Treasury Management Practices (together, the TM Policy), and the proposed TfL Group Policy relating to the use of Derivative Investments for 2018/19.

8 Treasury Activities

Managing Director (Chief Finance Officer)

The Committee is asked to note the paper and the supplemental information on Part 2 of the agenda.

9 Mayoral Direction to TfL on its Affordable Housing Programme 2017/18

Director of Commercial Development

The Committee is asked to note the paper and the supplemental information on Part 2 of the agenda, which describe the financial impact that Mayoral Direction MD2183 will have on TfL. MD2183 requires TfL to deliver Affordable Housing (by habitable room) across its Financial Year 2017/18 portfolio.

10 South Kensington - Around Station Development

Director of Commercial Development

The Committee is asked to note the paper and the supplemental information on Part 2 of the agenda and approve the disposal of leasehold land interests in the Site and enter into a joint venture with the preferred bidder for the redevelopment of the Around Station Development, including the provision of Step Free Access.

11 Multi-lateral Interchange Fees

General Counsel

The Committee is asked to note the paper and the supplemental information on Part 2 of the agenda in relation to litigation commenced by TfL concerning the fees charged in respect of debit card and credit card transactions.

12 Transformation Programme

Transformation Director

The Committee is asked to note the paper.

13 Members' Suggestions for Future Agenda Discussions

The Committee is asked to note the forward programme and is invited to raise any suggestions for future discussion items for the forward programme and for informal briefings.

14 Any Other Business the Chair Considers Urgent

The Chair will state the reason for urgency of any item taken.

15 Date of Next Meeting

Wednesday 4 July 2018 at 10.00am.

16 Exclusion of the Press and Public

The Committee is recommended to agree to exclude the press and public from the meeting, in accordance with paragraph 3 of Schedule 12A to the Local Government Act 1972 (as amended), in order to consider the following items of business.

17 Treasury Management Strategy 2018/19

Exempt supplemental information to the item on Part 1 of the agenda.

18 Treasury Activities

Exempt supplemental information to the item on Part 1 of the agenda.

19 Mayoral Direction to TfL on its Affordable Housing Programme 2017/18

Exempt supplemental information to Part 1 on the agenda.

20 South Kensington - Around Station Development

Exempt supplemental information to the item on Part 1 of the agenda.

21 Multi-lateral Interchange Fees

Exempt supplemental information to the item on Part 1 of the agenda.