



NOTICE OF SPECIAL MEETING

CABINET MEMBER FOR RESOURCES

THURSDAY 2 AUGUST 2012 AT 9.00AM

EXECUTIVE MEETING ROOM, THE GUILDHALL, PORTSMOUTH

Cabinet Member for Resources

Councillor Hugh Mason – Liberal Democrat

Group Spokespersons

Councillor Donna Jones – Conservative

Councillor David Horne – Labour

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(NB This agenda should be retained for future reference with the minutes of this meeting.)

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Deputations by members of the public may be made on any item where a decision is going to be taken. The request should be made in writing to the contact officer (above) by 12 noon of the working day before the meeting, and must include the purpose of the deputation (for example, for or against the recommendations). Email requests are acceptable.

AGENDA

1. **Apologies for Absence**
2. **Declaration of Members' Interests**
3. **Agreement with the Hampshire & Isle of Wight Community Foundation to establish the Portsmouth City Community Fund**

Purpose – To consider the proposed agreement between the Hampshire & Isle of Wight Community Foundation and Portsmouth City Council to establish the Portsmouth City Community Fund. All donations to the Portsmouth City Community Fund will be used for charitable purposes according to the law of England and Wales and will begin to award grants to Portsmouth residents and tenants from September 2012.

RECOMMENDED:

- (1) That the Cabinet Member for Resources authorises the City Solicitor on behalf of Portsmouth City Council to sign the proposed agreement between the Hampshire & Isle of Wight Community Foundation and Portsmouth City Council (attached as Appendix 1) in order to establish the Portsmouth City Community Fund using identified dormant trusts for the benefit of Portsmouth residents and tenants.**
- (2) That subject to (1) above, funds and investments from identified dormant trusts previously administered by Portsmouth City Council are transferred to the Portsmouth City Community Fund for future administration by the Hampshire and Isle of Wight Community Foundation.**

A copy of the proposed agreement is attached.