

Date: 17 October 2012

Item 4: Actions List

This paper will be considered in public

1 Summary

1.1 This paper informs the Committee of progress against actions agreed at previous meetings.

2 Recommendation

2.1 **The Committee is asked to note the Actions List.**

List of appendices to this report:

Appendix 1 – Actions List

List of Background Papers:

Minutes of previous meetings of the Committee

Contact Officer: Howard Carter, General Counsel
Number: 020 7126 4097
Email: HowardCarter@tfl.gov.uk

Finance and Policy Committee Action List (reported to the meeting on 17 October 2012)

Actions from the meeting held on 11 July 2012

Minute No.	Description	Action By	Target Date	Status note
35/07/12	<p>Renewal of TfL's Medium Term Note Programme – Prospectus Update</p> <p>The Committee requested that advice be taken on adding statements on: Libor, in the section on Risk relating to the structure of a particular issue of Notes – Inverse Floating Rate Notes; and the risks associated with Euros and the need for HM Treasury approval to issue Euro Notes, in the section on Risks Relating to Notes Generally – European Monetary Union: redenomination of Notes into Euros.</p>	Steve Allen	July 2012	Completed. Advice was taken and amendments made where appropriate.
36/07/12	<p>London Underground Power Public Finance Initiative</p> <p>Members requested that papers to the Committee recommending a change to a contract or a way of working should always include an aspiration in long term strategies to set a better performance level. For the operation, maintenance and renewal services for LU's high voltage power network, Members requested further information on the impact of power failure, how greater LU control would improve reliability on the network over the next five to 10 years and what different levels of investment could achieve. The information provided should also include details of what could not be improved and why (for example in areas where the power was supplied by Network Rail). This would help Members take informed decisions on the level of investment required and to determine targets, aspirations and milestones. A further paper would be submitted to the next meeting of the Rail and Underground Panel, for forward submission to the Committee.</p>	Mike Brown	November 2012	On Forward Plan.

Actions from previous meetings

Minute No.	Description	Action By	Target Date	Status note
17/05/12	<p>Operational and Financial Performance Report – Fourth Quarter 2011/12 – Business Planning</p> <p>Members would be briefed on proposals before receiving a developed plan in the autumn.</p>	Steve Allen	September 2012	Completed. The draft Business Plan will be considered by the Committee in November 2012.
17/05/12	<p>Operational and Financial Performance Report – Fourth Quarter 2011/12 – Consultants</p> <p>Work to produce routine reports on the number and pay rates of consultants employed across TfL had resumed. Consideration would be given to the best forum to share the information with Members.</p>	Steve Allen	October 2012	An update will be provided at the meeting.
24/05/12	<p>Matters Arising and Actions List – Crossrail Rolling Stock and Depot Procurement</p> <p>The Committee would be updated on progress with the Crossrail Rolling Stock and Depot Procurement in the autumn of 2012.</p>	Steve Allen	Autumn 2012	An update will be provided at the meeting.