

**Summary of the Decisions taken at the meeting
of Council held on 8 November 2016**

Agenda Item No.	Agenda Item and Recommendations	Decision
5	<p>Remuneration for Councillors Appointed as Non-Executive Directors on Graven Hill Companies</p> <p>Report of Head of Law and Governance</p> <p>Recommendations</p> <p>The meeting is recommended to:</p> <p>1.1 Consider the proposed allowances and whether the Panel's recommendations should be adopted or modified in any way</p> <p>1.2 Authorise the Head of Law and Governance to prepare an amended allowance scheme, for Councillors appointed as Non-Executive Directors in accordance with the decisions of the Council for implementation</p> <p>1.3 Authorise the Head of Law and Governance to take all necessary action to publicise the Scheme pursuant to The Local Authorities (Members's Allowances) (England) Regulations 2003 (as amended).</p> <p>1.4 Thank the Independent</p>	<p>Resolved</p> <p>(1) That, having given due consideration, the allowances proposed by the Independent Remuneration Panel (annex to the Minutes as set out in the Minute Book) be adopted without modification.</p> <p>(2) That the Head of Law and Governance be authorised to prepare an amended allowance scheme, for Councillors appointed as Non-Executive Directors in accordance with the decisions of the Council for implementation</p> <p>(3) That the Head of Law and Governance be authorised to take all necessary action to publicise the Scheme pursuant to The Local Authorities (Members's Allowances) (England) Regulations 2003 (as amended).</p> <p>(4) That the Independent Remuneration Panel be thanked and it be agreed to increase the size of the Panel to seven members and to introduce a revised fee for IRP members of £300 for each consultation, capped at a maximum of £1200 per annum.</p>

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	<p>Remuneration Panel and agree to increase the size of the Panel to seven members and to introduce a revised fee for IRP members of £300 for each consultation, capped at a maximum of £1200 per annum.</p>	
<p>7</p>	<p>Silverstone Heritage Centre</p> <p>Report of Chief Finance Officer</p> <p>Recommendations</p> <p>The meeting is recommended:</p> <p>1.1 To consider the application for a loan facility of up to £1 million, as part of a wider facility offered by 6 councils/LEPs covering the Silverstone Circuit of up to £9 million, in order to secure National Lottery Heritage funding for the Silverstone Heritage Experience, and,</p> <p>1.2 Council is further recommended to:</p> <ul style="list-style-type: none"> • Approve the inclusion of up to £1 million within the capital programme as a provision to make a loan facility available to Silverstone Heritage Limited (SHL). • Give approval to borrow in order to fund the loan, should that be necessary for cashflow purposes; and • Give the chief finance officer, in consultation with the head of law and governance and the lead member for financial management, delegated 	<p>Resolved</p> <p>(1) That the Chief Finance Officer, in consultation with the Head of Law and Governance and the Lead Member for Financial Management, be given delegated authority to negotiate a loan agreement up to £1m with Silverstone Heritage Limited subject to suitable, state aid compliant terms, satisfaction of the conditions set out below and conditions being agreed by the supporting Councils and the necessary commitment to the scheme being given by each of them and subject to the future approval of Full Council.</p> <p>Conditions:</p> <ol style="list-style-type: none"> 1. The Council should be recognised formally as a partner and its support acknowledged when marketing and publicising. 2. If the Heritage Experience outperforms its net revenue expectations, Silverstone Heritage Limited should repay the loan more quickly.

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	<p data-bbox="523 230 927 696">authority to enter into a loan agreement up to £1m with Silverstone heritage limited subject to suitable, state aid compliant terms, satisfaction of the conditions set out below and conditions being agreed by the supporting councils and the necessary commitment to the scheme being given by each of them.</p> <p data-bbox="475 741 639 775">Conditions:</p> <ol data-bbox="523 819 927 1285" style="list-style-type: none"> <li data-bbox="523 819 927 1032">1. The Council should be recognised formally as a partner and its support acknowledged when marketing and publicising. <li data-bbox="523 1077 927 1285">2. If the Heritage Experience outperforms its net revenue expectations SHL should repay the loan more quickly. 	