

## **Cherwell District Council**

### **Shareholder Committee**

Minutes of a meeting of the Shareholder Committee held at Bodicote House, Bodicote, Banbury OX15 4AA, on 23 April 2019 at 2.30 pm

Present: Councillor Barry Wood (Chairman)

Councillor John Donaldson  
Councillor Tony Ilott

Also Present: Karen Curtin, Managing Director, Graven Hill Development Company  
Karen Muir, Graven Hill Development Company  
Sue Smith, Senior Independent Non-Executive Director, Graven Hill Development Company

Officers: Graeme Kane, Chief Operating Officer  
Adele Taylor, Executive Director: Finance (Interim) & Section 151 Officer  
Liza Ellis, Executive Assistant to Commercial Director  
Natasha Clark, Governance and Elections Manager

#### **10 Declarations of Interest**

There were no declarations of interest.

#### **11 Minutes**

The minutes of the meeting of the Committee held on 3 December 2018 were agreed as a correct record and signed by the Chairman.

#### **12 Chairman's Announcements**

There were no Chairman's announcements.

#### **13 Urgent Business**

There were no items of urgent business.

#### **14 Exclusion of the Public and Press**

That, in accordance with Section 100A(4) of Local Government Act 1972, the press and public be excluded from the meeting for the following item of

business, on the grounds that they could involve the likely disclosure of exempt information as defined in paragraph 3 of Schedule 12A of that Act and that in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

15 **Graven Hill 2019/20 Business Plan and Budget and Current Operational Overview**

The Executive Director of Finance and Governance (Interim) submitted an exempt report for the Committee to note and review the Graven Hill 2019/20 Business Plan and Budget and to have a strategic overview of the current operational position.

The Managing Director, Graven Hill Village Development Company, gave a presentation which provided an overview of the Business Plan and Budget and explained that this set out the vision and values, objectives, delivery and key performance indicators for the coming year for the Graven Hill Village Development Company. It also included the budget, forecasted cash flow and analysis.

The Managing Director, Graven Hill Village Development Company presented the quarter four report, which included an overview of the progress on site including sales and marketing, key performance indicators year end forecast, key learnings from phase one delivery and the quarter one forward plan.

Members asked a number of questions, which were duly answered by the Managing Director Graven Hill Village Development Company and Executive Director: Finance (Interim).

**Resolved**

- (1) That, having given due consideration, the Graven Hill 2019/20 Business Plan and Budget (exempt annex to the Minutes as set out in the Minute Book) as previously approved by written resolution on 15 February 2019 be noted.
- (2) That the Graven Hill operational overview as at quarter 4 and management accounts for the month ending 28 February 2019 be noted.

The meeting ended at 3.47 pm

Chairman:

Date: