

## **Cherwell District Council**

### **Shareholder Committee**

Minutes of a meeting of the Shareholder Committee held at Bodicote House, Bodicote, Banbury OX15 4AA, on 16 December 2019 at 2.00 pm

Present: Councillor Barry Wood (Chairman)

Councillor John Donaldson  
Councillor Tony Ilott

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

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

#### **7 Declarations of Interest**

There were no declarations of interest,

#### **8 Minutes**

The Minutes of the Meeting of the Committee held on 20 August 2019 were agreed as a correct record and signed by the Chairman.

#### **9 Chairman's Announcements**

There were no Chairman's announcements.

#### **10 Urgent Business**

There were no items of urgent business.

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

**Resolved**

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

12 **CSN Resources - Members' Agreement and Revised Articles of Association**

The Chief Operating Officer submitted an exempt report which presented the CSN Resources Members Agreement and sought approval of the revised Articles of Association.

In presenting the report, the Chief Operating Officer advised the Committee that

The CSN Resources Articles of Association needed minor revisions as a consequence of finalising the CSN Resources Members Agreement to bring them in line with the provisions within the agreement and HMRC rules around Mutual Trading Status.

The Chief Operating Officer confirmed that the Shareholder Representatives at SNC and CDC and the Managing Director and Operations Director of CSN Resources supported the revisions to the Articles of Association.

**Resolved**

- (1) That the CSN Resources Members Agreement be noted.
- (2) That the revised CSN Resources Articles of Association be approved.

(At the conclusion of the item, the Managing Director, Graven Hill Development Company, Karen Curtin, and the Senior Independent Non-Executive Director, Graven Hill Development Company, Sue Smith, joined the meeting at the conclusion of this item)

13 **Graven Hill - Quarter 2 Business and Performance Update**

The Executive Director of Finance (Interim) submitted an exempt report which presented the Graven Hill Village Development Company Quarter 2 Business and Performance Update. Viability 15 and Building Blocks Progress.

The Managing Director Graven Hill Development Company introduced the quarter two management report, which included an overview of the progress on site including sales and marketing, key areas of work and the quarter three forward plan, and the quarter two performance update, which include detailed key performance indicators for sales and marketing, operations and finance and governance.

The Committee asked a number of questions to which answers were duly provided.

**Resolved**

- (1) That the Graven Hill quarter two management information be noted.
- (2) That the Graven Hill quarter two performance update be noted.

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**Graven Hill - Viability 15 and Building Blocks Progress**

The Managing Director Graven Hill Development Company gave an exempt presentation on Viability 15 and Building Blocks progress.

The Committee asked a number of questions to which answers were duly provided.

**Resolved**

- (1) That the exempt presentation on progress on Viability 15 and the building blocks as agreed at the Graven Hill strategy workshop be noted.

The meeting ended at 3.08 pm

Chairman:

Date: