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Cherwell

DISTRICT COUNCIL
NORTH OXFORDSHIRE

Committee: Shareholder Committee
Date: Monday 16 December 2019
Time: 2.00 pm
Venue: Bodicote House, Bodicote, Banbury OX15 4AA

Membership

Councillor Barry Wood (Chairman)

Councillor John Donaldson

Councillor Tony Ilott

AGENDA

1. **Apologies for Absence**
2. **Declarations of Interest**

Members are asked to declare any interest and the nature of that interest which they may have in any of the items under consideration at this meeting.

3. **Minutes** (Pages 1 - 2)

To confirm as a correct record the Minutes of the meeting of the Committee held on 20 August 2019.

4. **Chairman's Announcements**

To receive communications from the Chairman

5. **Urgent Business**

The Chairman to advise whether they have agreed to any item of urgent business being admitted to the agenda.

6. **Exclusion of the Public and Press**

The following items of business contain exempt information as defined in the following paragraphs of Part 1, Schedule 12A of Local Government Act 1972.

- 3 Information relating to the financial or business affairs of any particular person (including the authority holding that information)

Members are reminded that whilst the following items have been marked as exempt, it is for the meeting to decide whether or not to consider each of them in private or in public. In making the decision, members should balance the interests of individuals or the Council itself in having access to the information. In considering their discretion members should also be mindful of the advice of Council Officers.

Should Members decide not to make a decision in public, they are recommended to pass the following recommendation:

“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.”

7. **CSN Resources - Members' Agreement and Revised Articles of Association** (Pages 3 - 70)

Exempt report of Chief Operating Officer

8. **Graven Hill - Quarter 2 Business and Performance Update** (Pages 71 - 108)

Exempt report of Executive Director Finance (Interim)

9. **Graven Hill - Viability 15 and Building Blocks Progress** (Pages 109 - 118)

Exempt presentation

Councillors are requested to collect any post from their pigeon hole in the Members Room at the end of the meeting.

Information about this Meeting

Apologies for Absence

Apologies for absence should be notified to

democracy@cherwellandsouthnorthants.gov.uk or 01295 221534 prior to the start of the meeting.

Declarations of Interest

Members are asked to declare interests at item 2 on the agenda or if arriving after the start of the meeting, at the start of the relevant agenda item.

Local Government and Finance Act 1992 – Budget Setting, Contracts & Supplementary Estimates

Members are reminded that any member who is two months in arrears with Council Tax must declare the fact and may speak but not vote on any decision which involves budget setting, extending or agreeing contracts or incurring expenditure not provided for in the agreed budget for a given year and could affect calculations on the level of Council Tax.

Evacuation Procedure

When the continuous alarm sounds you must evacuate the building by the nearest available fire exit. Members and visitors should proceed to the car park as directed by Democratic Services staff and await further instructions.

Access to Meetings

If you have any special requirements (such as a large print version of these papers or special access facilities) please contact the officer named below, giving as much notice as possible before the meeting.

Mobile Phones

Please ensure that any device is switched to silent operation or switched off.

Queries Regarding this Agenda

Please contact Natasha Clark, Democratic and Elections
democracy@cherwellandsouthnorthants.gov.uk, 01295 221589

Yvonne Rees
Chief Executive

Published on Friday 6 December 2019

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Cherwell District Council

Shareholder Committee

Minutes of a meeting of the Shareholder Committee held at Bodicote House, Bodicote, Banbury OX15 4AA, on 20 August 2019 at 2.30 pm

Present: Councillor Barry Wood (Chairman)
Councillor John Donaldson
Councillor Tony Ilott

Also Present:: Hedd Vaughan Evans, Non-Executive Director, Graven Hill Development Company
Karen Curtin, Managing Director, Graven Hill Development Company
Karen Muir, 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
Dominic Oakeshott, Assistant Director (Interim) - Finance
Natasha Clark, Governance and Elections Manager
Emma Faulkner, Democratic and Elections Officer

16 **Declarations of Interest**

There were no declarations of interest.

17 **Minutes**

The minutes of the meeting of the Committee held on 23 April 2019 were agreed as a correct record and signed by the Chairman.

18 **Chairman's Announcements**

There were no Chairman's announcements.

19 **Urgent Business**

There were no items of urgent business.

20 **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 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.

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Graven Hill Current Operational and Strategy Update

The Executive Director: Finance (Interim) submitted an exempt report which presented the current operational and strategic position of the Graven Hill Village Development Company

The Managing Director Graven Hill Development Company gave an overview of the Quarter one report, which included progress on site including sales and marketing, and management accounts as at the end of the quarter, as well as details of the key focus areas for quarter two.

In response to questions from Members, the Managing Director Graven Hill Development Company advised the Committee that the budget setting process for 2020/21 was already underway, and more information would be submitted to the Committee in November 2019. The Executive Director: Finance (interim) confirmed that the timetable fitted with the budget process of the shareholder.

Members asked further questions which were duly answered.

Resolved

- (1) That the Graven Hill quarter one management information be noted.
- (2) That the Graven Hill quarter one forecast and updated cash flow be noted.
- (3) That the update on the building blocks as agreed at the Graven Hill strategy workshop on 20 June 2019 be noted.

The meeting ended at 3.30 pm

Chairman:

Date:

By virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972.

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