

Cherwell District Council

Shareholder Committee

Minutes of a meeting of the Shareholder Committee held at Bodicote House, Bodicote, Banbury, Oxon OX15 4AA, on 5 July 2023 at 6.30 pm

Present:

Councillor Barry Wood (Chairman)
Councillor Adam Nell (Vice-Chairman)
Councillor Donna Ford
Councillor Nicholas Mawer
Councillor Dan Sames

Also Present Virtually:

Karen Curtin, Managing Director, Graven Hill Village Development Company (agenda item 10 only)
Adrian Unitt, Operations Director, Graven Hill Village Development Company (agenda item 10 only)
Councillor Simon Holland, Non-Executive Director, Crown House Companies and Graven Hill Village Development Company (agenda items 9 and 10)

Officers:

Stephen Hinds, Corporate Director Resources
Shiraz Sheikh, Assistant Director Law, Governance & Democratic Services/Monitoring Officer
Michael Furness, Assistant Director Finance & S151 Officer
Nicola Riley, Assistant Director Wellbeing & Housing
Emma Faulkner, Principal Officer - Scrutiny and Democratic Lead
Kerry Wincott, Law & Governance Officer

1 Appointment of Chairman for 2023/24 Municipal Year

Resolved

Councillor Barry Wood be appointed as Chairman of the committee for 2023/24.

2 Appointment of Vice Chairman for 2023/24 Municipal Year

Resolved

Councillor Adam Nell be appointed as Vice Chairman of the committee for 2023/24

3 Declarations of Interest

There were no declarations of interest.

4 **Minutes**

The minutes of the meeting of the Committee held on 26 April 2023 were confirmed as a correct record and signed by the Chairman.

5 **Chairman's Announcements**

There were no announcements made by the Chairman.

6 **Urgent Business**

There were no items of urgent business.

7 **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 circumstance of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

8 **Crown House Banbury Limited - Quarter Four 2022-23**

The Committee considered an exempt report of the Shareholder Representative, which detailed Crown House Banbury Limited's and Crown Apartments Banbury Limited's current financial position, revised year end position, progress against key performance indicators, key issues, risks, targets, and activities for current and next quarter for the Crown House companies for Quarter Four 2022/23.

Resolved

- (1) That, having given due consideration, the Crown House Banbury Ltd Quarter Four 2022/23 Business Report be noted.
- (2) That the Crown House Banbury Ltd Quarter Four 2022/23 Business Report be approved.

9 **Graven Hill - Quarter 4 Report**

The Committee considered an exempt report from the Shareholder Representative, that detailed the Graven Hill Village Development Company Quarter Four Business Report, update on s106 developer contributions and a verbal Q1 2023/24 Flash Update.

Resolved

- (1) That the Graven Hill Village Development Company Quarter Four Business Report be noted.
- (2) That the verbal Quarter One (2023/24) Flash update be noted.
- (3) That the Graven Hill Village Development Company Quarter Four Business Report and verbal Quarter One (2023/24) update be noted.
- (4) That, having given due consideration, the Graven Hill Village Development Company report on its delivery against s106 commitments be noted.

10 **Shareholders' Agreement matters requiring the consent of the Council - Bonus 22-23**

The Committee considered an exempt report from the Shareholder Representative, which detailed the approval of bonus payments for Graven Hill Village Development Company for 2022/23 and a recommended approach for the bonus schemes for 2023/24 and 2024/25.

Resolved

- (1) Recommendations as set out in the exempt report relating to bonuses and associated reserved matters were approved.

11 **Graven Hill - Governance Review**

The Committee considered an exempt report from the Monitoring Officer and Assistant Director of Law and Governance, which detailed the review by external legal experts of the governance arrangements between it and the Graven Hill Companies.

Resolved

- (1) That the recommendations as set out in the exempt report be approved.

The meeting ended at 8.10 pm

Chairman:

Date: