



Cherwell

DISTRICT COUNCIL
NORTH OXFORDSHIRE

**Summary of the decisions taken at the meeting
of the Shareholder Committee held on Wednesday 13 March 2024**

1. Date of publication of this summary: 19 March 2024
2. Decisions (if any) taken as a matter of urgency under Overview and Scrutiny Procedure Rules as set out in the Constitution (and not therefore subject to the call-in procedure): None
3. Date by which notice of call-in of any of the following decisions must be received in writing by the Chief Executive (see notes below):- Noon on Monday 25 March 2024.
4. Notes:-
 - (a) For background documentation to the following decisions, please refer to the agenda and supporting papers (copies of which are available on the Council's website (www.cherwell.gov.uk) or from Democratic Services);
 - (b) Notice of call-in must be submitted in writing, by email or text to the Chief Executive by the deadline specified above, and must state the reason or reasons why "call-in" has been requested;
 - (c) Call-in can be requested by any five non-executive members of the Council.
 - (d) Decisions not called-in by the deadline specified above will become effective immediately the deadline has expired (unless they are recommendations to the Council).
 - (e) The Council has stipulated that the call-in procedure should not be used to challenge decisions as a matter of course and should be used only when fully justified.

**Shiraz Sheikh
Monitoring Officer**

Agenda Item and Recommendation	Decision	Reasons	Alternative Options	Conflicts of Interest Declared and Dispensations Granted by Head of Paid Service
<p>Agenda Item 6 Graven Hill Village Development Company (GHVDC) - Articles of Association Update</p> <p>Report of the Assistant Director of Law and Governance and Monitoring Officer</p> <p>Purpose of report</p> <p>This report presents proposed changes to the Articles of Association of both Graven Hill Development Company (GHDVC) and Graven Hill Village Holdings Limited (GHVH).</p> <p>Recommendations</p> <p>The Shareholder Committee is recommended to:</p>	<p>Resolved</p> <p>(1) That the Updated Articles of Association be approved.</p> <p>(2) That the Chairman of GHDVC and GHVH lay the appropriate resolutions at Companies House to give effect to these changes be authorised.</p> <p>(3) That Councillor Holland be replaced on the company boards by one of the existing independent non-executive directors be noted.</p>	<p>The changes are proposed to enable the companies to operate effectively.</p>	<p>None – than changes are necessary to reflect the decisions of this committee to replace councillor directors with independent directors.</p>	

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<p>1.1 To approve the updated Articles of Association attached at Appendix A.</p> <p>1.2 To authorise the Chairman of GHDVC and GHHC to lay the appropriate resolutions at Companies House to give effect to these changes.</p> <p>1.3 To note that once the Articles have been amended, Councillor Holland will be replaced on the company boards by one of the existing independent non executive directors.</p>				
<p>Agenda Item 8 Crown House Banbury Limited - Quarter Three Business Report 2023/24</p>	<p>Resolved (1) That the Crown House</p>	<p>Exempt report</p>	<p>Exempt report</p>	

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Exempt report of the Shareholder Representative	Banbury Limited Quarter Three 2023/24 Business Report be approved, noting that the vast majority of losses in the accounts are due to the property's revaluation rather than an increase in operating costs.			
<p>Agenda Item 9 Graven Hill Village Development Company (GHVDC) - Quarter Three Business Report 2023/24 and Quarter Four Verbal Flash Update</p> <p>Exempt report of the Shareholder Representative</p>	<p>Resolved</p> <p>(1) That the Graven Hill Village Development Company (GHVDC) Quarter Three Business report be noted.</p> <p>(2) That the verbal flash update be noted.</p> <p>(3) That the Graven Hill Village Development Company (GHVDC) S106 update be noted.</p>	Exempt report	Exempt report	

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	<p>(4) That the STACK 20 will be generated as a result of the development of the new application, utilising the direction from the strategy session be noted.</p> <p>(5) That the Graven Hill Village Development Company (GHVDC) Quarter Three Business Report and Quarter Four flash verbal update be approved.</p>			
<p>Agenda Item 10 Graven Hill Village Development Company (GHVDC) - Business Plan 2024-28, STACK 18 (Baseline), STACK 19 (Variant 2) and STACK 20 (Direction of Travel)</p>	<p>Resolved</p> <p>(1) That the Graven Hill Village Development Company Business Plan 2024-28 be approved.</p> <p>(2) That the strategic risks as set out in the report be</p>	<p>Exempt report</p>	<p>Exempt report</p>	

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Exempt report of the Shareholder Representative	<p>noted.</p> <p>(3) That the key performance indicators for the Graven Hill Village Development Company to report to the Shareholder in accordance with the Business Plan 2024-28 be approved.</p> <p>(4) That the financial strategy and cashflow forecast for Graven Hill Village Development Company be approved.</p>			
<p>Agenda Item 11 Graven Hill Village Development Company (GHVDC) - Bonus Scheme 2024/25 Update</p> <p>Exempt report of the Shareholder Representative</p>	<p>Resolved</p> <p>(1) That the principles of the Bonus Scheme for 2024/25 as detailed within the report within the agreed parameters be noted.</p>	Exempt report	Exempt report	

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	<p>(2) That the Terms of Reference for the Remuneration Committee be noted.</p> <p>(3) That a further report, setting out the details of the proposed bonus scheme for 2024/25 be presented to the Shareholder Committee at its June 2024 meeting, which will include the details of the KPIs on which bonus payments will be based be noted.</p>			
<p>Agenda Item 12 Graven Hill Governance Review Action Plan - Update</p> <p>Exempt report of the Assistant Director of Law and Governance and Monitoring</p>	<p>The committee considered an exempt report from the Monitoring Officer and Assistant Director of Law and Governance, presenting an update of the Governance Review Action Plan. The</p>	<p>Exempt report</p>	<p>Exempt report</p>	

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Officer	<p>action plan commenced following a request at the Shareholder Committee meeting dated 05 July 2023 to ensure oversight of the remaining actions emerging from the WBD report.</p> <p>Resolved</p> <p>(1) That the updated Graven Hill Governance Review Acton Plan be approved.</p>			
<p>Agenda Item Shareholders' Agreement (Crown House Companies)</p>	<p>Resolved</p> <p>That the losses on the Crown House companies be surrendered to Graven Hill for application in Graven Hill's 2022/23 corporation tax calculations under the group relief provisions.</p>	Urgent item	Urgent item	

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