



Committee: Shareholder Committee
Date: Wednesday 26 June 2024
Time: 6.30 pm
Venue: Bodicote House, Bodicote, Banbury, Oxon OX15 4AA

Membership

Councillor Tom Beckett
Councillor Lesley McLean
Councillor Chris Pruden

Councillor David Hingley
Councillor Rob Pattenden

AGENDA

- 1. Apologies for Absence**
- 2. Appointment of Chairman for 2024/25 Municipal Year**
- 3. Appointment of Vice Chairman for 2024/25 Municipal Year**
- 4. 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.

- 5. Minutes** (Pages 5 - 10)

To confirm as a correct record the Minutes of the meeting of the Committee held on 13 March 2024.

- 6. Chairman's Announcements**

To receive communications from the Chairman

- 7. Urgent Business**

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

8. Graven Hill Village Development Company (GHVDC) - Bonus Scheme 2024/25 Update - Matters requiring the consent of the Council (Pages 11 - 16)

Report of the Shareholder Representative

Purpose of the report

To brief the Committee regarding progress with improved governance of executive remuneration and seek its agreement to a number of recommendations about the bonus scheme and payments in accordance with it.

Recommendations

The **Shareholder Committee** is recommended:

- 1.1 Accept GHVDC's Remuneration Committee's proposed bonus payments for 2023/24.
- 1.2 Endorse the principles and approach set out in the company's confidential reports attached as Confidential Appendix 1 to this report.
- 1.3 Ask the Remuneration Committee to review the scheme each year before the bonus appraisal process commences and advise the Shareholder Committee of any changes.
- 1.4 Ask the Remuneration Committee to ensure that the benchmarking exercise is repeated periodically in accordance with sector best practice to ensure that the scheme remains consistent with good practice in the market.
- 1.5 Specify that changes to the bonus scheme for future years must be submitted to it for its approval before being implemented and before the financial year to which it relates.

9. 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 paragraphs 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.”

10. Company Board Minutes (Pages 17 - 24)

Graven Hill Village Development Company (GHVDC) have regular board meetings. The meeting minutes have been presented to the Shareholder Committee for information.

Recommendations

For the Shareholder Committee to receive Graven Hill Village Development Company's (GHVDC) board minutes for any meetings held since the last Shareholder Committee meeting on 13 March 2024.

Minutes of the 25 April 2024 are attached.

11. Graven Hill Village Development Company (GHVDC) – Bonus Scheme 2024/25 Update - Matters requiring the consent of the Council - Exempt Appendix (Pages 25 - 76)

12. Graven Hill Village Development Company (GHVDC) - Quarter Four Business Report 2023/24 (Pages 77 - 172)

Exempt report of the Shareholder Representative

13. Graven Hill Village Development Company (GHVDC) - Governance Review Action Plan - Update (Pages 173 - 182)

Exempt report of the Assistant Director of Law and Governance and Monitoring Officer

14. Crown House Banbury Ltd - Quarter Four Business Report 2023/24 (Pages 183 - 192)

Exempt report of the Shareholder Representative

15. Shareholders' Agreement (Crown House Companies) - Matters requiring the consent of the Council (Pages 193 - 196)

Exempt report of the Shareholder Representative

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@cherwell-dc.gov.uk or 01295 221586 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 Kerry Wincott, Law and Governance kerry.wincott@cherwell-dc.gov.uk, 01295 221586

Shiraz Sheikh
Monitoring Officer

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