

## **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: