

## **Cherwell District Council**

### **Shareholder Committee**

Minutes of a meeting of the Shareholder Committee held at Bodicote House, Bodicote, Banbury, OX15 4AA, on 6 September 2021 at 3.00 pm

Present:

Councillor Barry Wood (Chairman)

Councillor Tony Ilott

Councillor Lucinda Wing

Also Present:

Councillor Ian Corkin - Cherwell District Council appointed Non-Executive Director of Graven Hill Development Company and Graven Hill Management Company (for agenda items 8 and 9)

Councillor Dan Sames - Cherwell District Council appointed Non-Executive Director of Graven Hill Development Company and Graven Hill Management Company (for agenda items 8 and 9)

Karen Orrey – Finance Director - Graven Hill Development Company (for agenda items 8 and 9)

Adrian Unitt – Operations Director - Graven Hill Development Company (for agenda items 8 and 9)

Officers:

Steve Jordan, Corporate Director Commercial Development, Assets & Investment/Shareholder Representative

Anita Bradley, Director Law and Governance & Monitoring Officer

Michael Furness, Assistant Director of Finance

Claire Taylor, CSN Resources Managing Director (for agenda item 10)

Robert Fuzesi, Crown House Company Manager (for agenda item 11)

Nicola Riley, Crown House Non-Executive Director (for agenda item 11)

Emma Faulkner, Democratic and Elections Officer

Natasha Clark, Governance and Elections Manager

#### **11 Declarations of Interest**

There were no declarations of interest.

#### **12 Minutes**

The Minutes of the meeting of the Committee held on 5 July 2021 were confirmed as a correct record and signed by the Chairman.

13 **Chairman's Announcements**

There were no Chairman's announcements.

14 **Urgent Business**

There were no items of urgent business.

15 **Governance Review - Update**

The Committee considered a report from the Shareholder Representative, which provided an update regarding the governance review that had been undertaken by the legal firm Freeths.

The review of the governance structures for council owned companies had been commissioned by the shareholder, to give a neutral view of the appropriateness of the current structure and arrangements. The Shareholder Committee had approved implementation of recommendations following a report in December 2020, and the Shareholder Representative gave a further update on progress of the actions.

Actions relating to clear service level agreements; business planning; conflicts of interest; Chief Executive's Direct Reports (CEDR) reporting; performance information and management arrangements for the Graven Hill Holding Company had all been completed.

The action relating to training provision for newly appointed non-executive directors was not yet complete, as a date was still to be confirmed for the training session.

**Resolved**

- (1) That the actions from the governance report be supported.
- (2) That it be agreed that the actions listed in response to the governance review recommendations had been completed.

16 **Exclusion of the Public and Press**

**Resolved**

- (1) That, in accordance with Section 100A (4) of the 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 likely disclosure of exempt information as defined in paragraphs 1, 2 and 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.

17 **Graven Hill Village Development Company (Dev Co) - Update on outputs following joint strategy setting meeting**

The Committee considered an exempt report from the Shareholder Representative, which provided a progress update in relation to the joint strategy meeting for Graven Hill Village Development Company (Dev Co).

The meeting had been held in April 2021, and included a review of progress to date and lessons learned from the first phase of development, as well as objectives relating to the next development phase.

Discussion had also taken place regarding key performance indicators (KPIs) for Dev Co aligning to the objectives of the Shareholder, and it was agreed that the KPIs would be included in the quarterly reporting to the committee.

**Resolved**

- (1) That the progress made with the outputs from the joint strategy meeting be noted.

18 **Graven Hill Village Development Company (GHVDC) - Quarter One Management Report**

The Committee considered an exempt report from the Shareholder Representative that detailed quarter one management information.

The Finance Director and Operations Director of Graven Hill Development Company presented key information and detailed recommendations for the Committee.

18 key activities were scheduled for the year, with 11 on target and reporting green. The remaining seven were work in progress and therefore reporting amber. Regarding Key Performance Indicators, two were reporting green at the end of June, with the remaining eight reporting amber.

Priorities for quarter two included a review of the masterplan, launches of new products, Build it Live Bicester and further filming for Grand Designs, as well as an anticipated conclusion to the S106 discussions with the local planning authority.

In response to questions from the Committee, the Finance Director - Graven Hill Development Company confirmed that consultation would be undertaken with residents regarding the location of the proposed pub.

The Finance Director - Graven Hill Development Company also advised the Committee that a request would be made to the Executive regarding a bond scheme, with the council acting as guarantor if the development company was unable to meet its financial obligations. The Finance Director – Graven Hill Development Company explained that it was considered a low likelihood that the scheme would need to be used.

**Resolved**

- (1) That the Quarter One update be noted.
- (2) That the detailed Quarter One Management Accounts be noted.
- (3) That the Quarter Two KPI snapshot be noted.
- (4) That the bond proposal be approved, and the process for approval via Executive be noted.
- (5) That the viability/Stack 17 status update and next steps be noted.
- (6) That the current Quarter Two priorities and risks be noted.

19 **Update on CSN Resources**

The CSN Resources Managing Director gave a verbal update regarding Cherwell District Council's withdrawal from CSN Resources.

Having given the required notice, CDC involvement with CSN Resources was due to end on 5 November, when the service would move to an in-house CDC provision. Recruitment and consultation processes relating to the new provision were ongoing.

The Committee thanked the finance team for the work undertaken so far in setting up the in-house provision.

**Resolved**

- (1) That the verbal update be noted.

20 **New appointees to Crown House Roles**

The Shareholder Representative updated the Committee on two new appointees to Crown House roles.

Robert Fuzesi and Nicola Riley had been appointed as Company Manager and Non-Executive Director respectively, to replace Jonathan MacWilliam and Gillian Douglas who had left the Council over the summer.

The Shareholder Representative explained that necessary training would be scheduled shortly.

The Committee welcomed Robert and Nicola to their new roles.

**Resolved**

- (1) That the verbal update be noted.

The meeting ended at 4.57 pm

Chairman:

Date: