

Cherwell District Council

Shareholder Committee

Minutes of a meeting of the Shareholder Committee held at Bodicote House, Bodicote, Banbury, Oxon OX15 4AA, on 12 October 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 items 6, 10, 11 and 12)
Adrian Unitt, Interim Managing Director, Graven Hill Development Company (agenda items 6, 10, 11 and 12)
Sue Smith, Chairman Graven Hill Development Company (agenda items 6, 10, 11 and 12)
Tim Shaw, Interim Finance Director, (agenda items 6, 10, 11 and 12)

Officers:

Shiraz Sheikh, Assistant Director Law & Governance and Monitoring Officer
Michael Furness, Assistant Director Finance & S151 Officer
Emma Faulkner, Principal Officer - Scrutiny and Democratic Lead
Kerry Wincott, Law & Governance Officer

12 **Declarations of Interest**

There were no declarations of interest.

13 **Minutes**

The minutes of the meeting of the Committee held on 05 July 2023 were confirmed as a correct record and signed by the Chairman.

14 **Chairman's Announcements**

There were no announcements made by the Chairman.

15 **Urgent Business**

There were no items of urgent business.

16 **Appointment of Non-Executive Directors**

The Committee considered a report from the Shareholder Representative, which detailed the appointment of three new non-executive directors to replace the Council appointed non-executive directors on the Graven Hill Village Development Company Board. The Committee noted that the recruitment process had been a valuable exercise with high-calibre candidates appointed.

Resolved

- (1) That the appointment of Non-Executive Director Terry Fuller, Elizabeth Rappaport and David Gelling for the Graven Hill companies be approved, subject to appropriate checks being completed.

17 **Crown House Banbury Limited Quarter One Business Report 2023/24**

The Committee considered a report of the Shareholder Representative, which detailed the current financial position, revised year end position, progress against key performance indicators, key issues, risks, targets, and activities for current and the next quarter for the Crown House Companies for Quarter One 2023/24.

The company director of Crown House Companies Ltd commented on the development regarding electric meters, making mention of present-day completion of MPAN numbers registration; advising that the landlord electric supply remained with Ginger with tenants transferred to an independent supply from EON.

Members advised they had a number of questions on the exempt appendices and would raise these at agenda item 9.

Resolved

- (1) That the Crown House Banbury Ltd Quarter One 2023/24 Business Report as contained in this report be noted.
- (2) That the Crown House Banbury Ltd 23/24 Budget Plan be approved.

18 **Exclusion of the Public and Press**

Resolved

That, in accordance with Section 100A (4) of Local Government Act 1972, the press and public be exclude 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.

19 **Crown House Banbury Limited Quarter One Business Report - Exempt Appendices**

The committee raised questions on the exempt appendices which were duly responded to.

20 **Graven Hill Governance Review Action Plan**

The Committee considered an exempt report of the Monitoring Officer and Assistant Director – Law and Governance, presenting the Governance Review Action Plan. The report followed a request at the last Shareholder Committee meeting for implementation in order to ensure oversight of the remaining actions emerging from the governance report. The Committee welcomed the action plan in order to ensure on-going governance.

Resolved

- (1) That the Graven Hill Governance Review Action Plan be approved.

21 **Graven Hill Village Development Company (GHVDC) Quarter One Business Report 2023/24**

The Committee considered an exempt report from the Shareholder Representative, which detailed the in-year key strategic risks, performance, and financial update for Graven Hill Village Development Company Ltd (GHVDC). The report also provided an update on S106 contributions, the audit of the 2022/23 Financial Statements and presented a looking back view of the GHVDC activities for 2022/23 via the annually produced Year In View document. The committee recognised it was the Managing Director of Graven Hill Village Development Company last committee meeting and expressed their appreciation towards the contributions made.

Resolved

- (1) That the Graven Hill Village Development Company Quarter One Business Report be noted.

- (2) That the verbal Quarter Two (2023/24) Flash update be noted.
- (3) That, having given due consideration, the Graven Hill Village Development Company S106 update be noted.
- (4) That the 22/23 Audited Financial Statements for Graven Hill Village Development Company and subsidiaries be noted.
- (5) That the GHVDC 2022/23 Year In Review document be noted.
- (6) That the GHVDC Quarter One Business Report and verbal Quarter Two (2023/24) update be approved.

22

Graven Hill Bonus Scheme 2024/2025

The Committee considered an exempt report from the Shareholder Representative, which detailed Graven Hill Village Development Company's bonus scheme for 2024/25. The report followed the Committee's decisions in July 2023.

Resolved

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

The meeting ended at 7.50 pm

Chairman:

Date: