

**SUPPLEMENTARY INFORMATION****Shareholder Committee****24 November 2022**

Agenda Item Number	Page	Title	Officer Responsible	Reason Not Included with Original Agenda
3.	(Pages 3 - 6)	Minutes – 14 November 2022	Democratic and Elections Officer	Minutes being finalised at time of agenda publication.
10.	(Pages 7 - 38)	Crown House Banbury Limited - Quarter Two Business Report 2022/23 and Financial Statements (audited) for the year ended 31 March 2022 – Appendix A financial statements (Exempt)	Shareholder Representative	Financial statements being reviewed and finalised at time of agenda publication.

If you need any further information about the meeting please contact Emma Faulkner, Democratic and Elections democracy@cherwell-dc.gov.uk, 01295 221953

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Cherwell District Council

Shareholder Committee

Minutes of a meeting of the Shareholder Committee held at Bodicote House, Bodicote, Banbury, Oxon OX15 4AA, on 14 November 2022 at 6.30 pm

Present:

Councillor Barry Wood (Chairman)
Councillor Nicholas Mawer
Councillor Adam Nell

Officers:

Nathan Elvery, Shareholder Representative
Shiraz Sheikh, Assistant Director Law, Governance & Democratic Services/Monitoring Officer
Shahin Ismail, Interim Head of Legal Services & Deputy Monitoring Officer
Michael Furness, Assistant Director Finance & S151 Officer
Emma Faulkner, Democratic and Elections Officer

19 **Declarations of Interest**

There were no declarations of interest.

20 **Minutes**

The Minutes of the meeting of the Committee held on 26 September 2022 were confirmed as a correct record and signed by the Chairman.

21 **Chairman's Announcements**

There were no Chairman's announcements.

22 **Urgent Business**

There were no items of urgent business.

23 **Exclusion of the Public and Press**

Resolved

- (1) 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 paragraph 3 of Schedule 12A of that Act and that in all circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

24 **Council wholly-owned companies - Review of Governance Arrangements**

The Committee considered an exempt report from the Interim Head of Legal Services that detailed proposals for a review of the governance arrangements of the Council's wholly owned companies, and the size and quorum of the Shareholder Committee.

The Interim Head of Legal Services explained that following the de-coupling from Oxfordshire County Council, CDC had taken the opportunity to review all priorities and activities, including governance of the companies of Graven Hill and Crown House. National guidance regarding Local Authority companies had been updated in 2021, and it was considered good practice to regularly review arrangements to ensure compliance with the latest advice and guidance.

The Committee thanked the Interim Head of Legal Services for a comprehensive report that clearly explained a complicated subject.

The Shareholder Representative advised the Committee that Councillor Dan Sames had resigned from his position as Non-Executive Director (NED) of Graven Hill.

In response to questions from the Committee, the Interim Head of Legal Services advised that the Committee were not limited to Executive Members in terms of replacement NEDs, and that there would be no issues with an existing NED from one company being appointed to the other company, should they be interested in the role.

With regard to the size and quorum of the Shareholder Committee, Members explained their preference for a larger Committee and increased quorum, rather than allowing the appointment of substitute Members. A larger Committee would widen the knowledge base whilst providing continuity and consistency when dealing with Shareholder business.

It was proposed by Councillor Barry Wood and seconded by Councillor Adam Nell that the Shareholder Committee be increased to five members, retaining a quorum of three, with no substitute members being appointed.

Resolved

In respect of Graven Hill Companies:

- (1) That the local ward Councillor be replaced with an alternative elected member as a non-executive director on the companies' boards.
- (2) That work be initiated to recruit new NEDs who can contribute to decisions about the companies' programme and participate in company governance.
- (3) That an in-depth Governance Review of the companies be commissioned, with Terms of Reference, budget and timeline being reported to the next Shareholder Committee.

In respect of Crown House:

- (4) That an in-house desktop review of the governance arrangements be approved.
- (5) That the outcome of the desktop review be presented to a future meeting of the Shareholder Committee

In respect of all companies:

- (6) That it be agreed to redefine the Shareholder Representative role for the Council's wholly owned companies, and agree operational delegations to the postholder.
- (7) That the Shareholder Committee be increased to five members, retaining a quorum of three with no substitute members being appointed.
- (8) That Executive be recommended to approve the proposed increase in the size of the Shareholder Committee.

The meeting ended at 7.10 pm

Chairman:

Date:

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By virtue of paragraph(s) 3 of Part 1 of Schedule 12A
of the Local Government Act 1972.

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