

Cherwell District Council

Shareholder Committee

Minutes of a meeting of the Shareholder Committee held at Bodicote House, Bodicote, Banbury, Oxon OX15 4AA, on 16 October 2024 at 6.30 pm

Present:

Councillor David Hingley (Chairman)
Councillor Lesley McLean (Vice-Chairman)
Councillor Tom Beckett
Councillor Nick Cotter
Councillor Rob Pattenden

Also Present:

Nicola Riley, Non-Executive Director

Also Present Virtually:

Adrian Unitt, Operations Director, Graven Hill
Sue Smith, Company Director, Graven Hill
Phillip Kassiram, Finance and Governance Director
Elizabeth Rapoport, Non-Executive Director
Terry Fuller, Non-Executive Director
David Gelling, Non-Executive Director

Officers:

Stephen Hinds, Corporate Director Resources and Transformation
Kerry Wincott, Law & Governance Officer

Officers Attending Virtually:

Michael Furness, Assistant Director Finance & S151 Officer
Shahin Ismail, Interim Head of Legal Services & Deputy Monitoring Officer

15 **Declarations of Interest**

Councillor Pattenden announced that he was the interim Director for Crown House. The Committee confirmed that this would not prevent Councillor Pattenden from speaking freely.

16 **Minutes**

The minutes of the meeting of the Committee held on 26 June 2024 were confirmed as a correct record and signed by the Chairman.

17 **Chairman's Announcements**

The Chairman welcomed Councillor Cotter to the meeting and introduced the participants.

The Chairman highlighted the increase in public sessions to promote transparency.

18 **Urgent Business**

There were no items of urgent business.

19 **Crown House Banbury Limited - Quarter One Business Report 2024/25**

The Committee considered a report from the Shareholder Representative, which detailed Crown House Companies' in-year key performance, financial update and operation delivery for Quarter One 2024/25.

The Company Director acknowledged an oversight in the accounting data and confirmed that a written revision be presented at the upcoming Committee meeting

Resolved

- (1) That Crown House Banbury Limited Quarter One 2024/25 Business Report be noted and commented on.
- (2) That the temporary appointment of Councillor Rob Pattenden as a Director of the Crown House companies be noted. This position will be reviewed at the end of the financial year to assess the recruitment of an independent NED, as this is best practice.

20 **Revisions to the Graven Hill Shareholder Agreement**

The committee agreed to postpone the item for further discussion at the upcoming Shareholder Committee meeting scheduled for December 2024.

The Shareholder Representative confirmed that executive directors had received the report, it had not then been seen by non-executive directors prior to publication. In light of this, a meeting with relevant company directors would take place, as the final revisions should be arrived at through a collaborative process.

21 **Graven Hill Village Development Company (GHVDC) - Governance Review Action Plan - Update**

The Committee considered a report from the Monitoring Officer and Assistant Director of Law and Governance presenting an update of the exempt Governance Review Action Plan. The action plan commenced following a request at the Shareholder Committee meeting dated 05 July 2023 to ensure oversight of the remaining actions emerging from the Governance Review report.

Resolved

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

22 **Graven Hill Village Development Company (GHVDC) - Quarter One Business Report 2024/25**

The Committee considered a report from the Shareholder Representative, which contained confidential appendices outlining the Graven Hill Village Development Company's (GHVDC) Quarter One (2024/25) Business Report Update.

The Committee expressed gratitude to all participants for their valuable contributions during the recent Graven Hill Village Development Company (GHVDC) Strategy Day.

Resolved

- (1) That the Graven Hill Village Development Company (GHVDC) Quarter One Business Report be noted and commented on.
- (2) That the Graven Hill Village Development Company (GHVDC) Quarter One Business Report be approved.

23 **Exclusion of the Public and Press**

24 **Crown House Banbury Ltd - Quarter 1 Business Report 2024/25 - Exempt Appendix**

As set out under minute item 19.

25 **Graven Hill Village Development Company (GHVDC) - Governance Review Action Plan Update - Exempt Appendix**

As set out under minute item 21.

26 **Graven Hill Village Development Company (GHVDC) - Quarter One Business Report 2024/25**

As set out under minute item 22.

The meeting ended at 7.53 pm

Chairman:

Date: