

## **Cherwell District Council**

### **Shareholder Committee**

Minutes of a meeting of the Shareholder Committee held at Bodicote House, Bodicote, Banbury, Oxon OX15 4AA, on 28 February 2022 at 6.00 pm

Present:

Councillor Barry Wood (Chairman)

Councillor Tony Ilott

Councillor Lucinda Wing

Officers:

Steve Jorden, Corporate Director Commercial Development, Assets & Investment

Michael Furness, Assistant Director of Finance & S151 Officer

Natasha Clark, Governance and Elections Manager

#### **38       Declarations of Interest**

There were no declarations of interest.

#### **39       Minutes**

The Minutes of the meeting of the Committee held on 6 December 2021 having been confirmed as a correct record at the 18 February 2022 virtual meeting of the Committee were signed by the Chairman.

#### **40       Chairman's Announcements**

There were no Chairman's announcements.

#### **41       Urgent Business**

There were no items of urgent business.

#### **42       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 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 Village Development Company (GHVDC) - Quarter Three Management Report, Business Plan and Budget 2022/23**

The Chairman explained that the Committee had considered the exempt report from the Shareholder Representative that detailed the Quarter Three Management report, and draft business plan and budget for 2022/23, received a presentation from the Managing Director – Graven Hill Development Company at their meeting on 18 February 2022, which had been held virtually due to the extreme weather conditions related to Storm Eunice.

Whilst the Committee had endorsed the recommendations, it was necessary for them to approve at a formal in person committee meeting.

There being no further questions or comments that had informally been discussed an endorsed were approved.

#### **Resolved**

- (1) That the Quarter 3 Management Accounts be approved.
- (2) That the appointment of the Graven Hill Village Development Company Operations Director to the Graven Hill Village Holding Company Board be approved.
- (3) That the 2022/23 Budget, Cashflow and Business Plan incorporating the following be approved:
  - Principles – STACK 17
  - 2022/23 Revenue & Expenditure
  - 2022/23 Cashflow & Funding Requirement
  - 2022/23 Business Plan
  - 2022/23 Corporate KPIs

The meeting ended at 6.20 pm

Chairman:

Date: