

Strategic Investment Panel 13th April 2015

Table of decisions

Decisions to note:	<p>1. Growth Deal Profiling – recommendations in paper approved, with some additions/amends:</p> <ul style="list-style-type: none">i. Manage GD1 and GD2 monies together, to ensure best use of monies available.ii. Programme Management funding –for GD1 as approved, GD2 up to 2%iii. LEP to write to government, to communicate the risks to jobs and growth outputs and implications of these delays in investment.iv. LEP to gain clarity on funding profile following CSR, SIP approved principles with tactical plan on specific projects to follow when there is more certainty.v. Investigate Local Authority loan agreement options in practice, including risks and controlsvi. LEP to look at Year End funding commitmentsvii. Produce paper to go to LEP board with a proposed policy, including exploring principle of borrowing against an offer letter.
	<p>2. Skills FE Capital Projects paper on conditions – the recommendations were approved – conditions to be met before first grant payment made, rather than waiting to sign funding agreement. Funding agreements to reflect conditions completed and outstanding, including timescales to complete. This aligns with previous approach on GPF.</p>
	<p>3. Wider discussion on process for SIP reviewing project-specific conditions. It was agreed that regarding business case approval conditions the Leadership Groups need to produce reports highlighting progress on conditions on specific projects on a RAG basis. SIP can request representative to come and talk through Red or novel/contentious conditions when required.</p>
	<p>4. Investment programme delivery decisions-</p> <p>GPF – the agreement to pay a loan balance between SIP meetings was noted.</p> <p>GPF –it was agreed that a project would be given an extension until end April 2015 to provide evidence that they have met funding pre-conditions. An update will</p>

	come to the next SIP meeting.
Recommendations to Board:	None
Steer or guidance sought:	None