

Minutes of Finance and Resources Committee

05th February 2019, 11:30 - 13:30

At

Offices of Santander, Milford House, Pynes Hill, Exeter, EX2 5TH

Committee Attendees:

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| Amanda Ratsey | Plymouth City Council/Business Theme |
| Ben Bryant | Somerset County Council/Accountable Body |
| Carl Wyard | TDA |
| David Bird | Santander/LEP Board Member |
| David Ralph | HotSW LEP CEO |
| Diane Dimond | Petroc/LEP Board Member |
| Eifion Jones | HotSW LEP |
| Keri Denton | Devon County Council/People Theme |
| Mel Roberts | Somerset County Council/Accountable Body |
| Mel Squires | NFU/LEP Board Member |
| Paul Hickson | Somerset County Council/Place Theme |
| Richard Stevens | Plymouth City Bus |

| 1. | Welcome and Apologies | Action by |
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| 1.1 | Apologies were received from Alan Denby. | |
| 1.2 | Diane Dimond dialled in for item 5 onwards. Amanda Ratsey and Richard Stevens left at item 12 (Note: items 10 and 11 were deferred and discussed after item 12). | |
| 2. | Declarations of Interest | |
| 2.1 | None | |
| 3. | Minutes and Matters Arising 7 February 2019, plus minutes from 8 January 2019 with amended 8.1 for agreement (<i>In parts commercially confidential</i>) | |
| 3.1 | Keri Denton wasn't at 7th Feb meeting - Phill Adams attended; minutes to be updated. | MR |

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| 3.3 | Single Accountable Body status to remain as an ongoing action; work in progress across the upper tiers. Keri is progressing conversations regarding potential transfer of GPF. On target for end of March. | |
| 4. | Amended HotSW LEP CIC Articles of Association (<i>Commercially confidential</i>) | |
| 5. | Board director rolling replacement policy | |
| 5.1 | <p>This item is driven by LEP review requirements and a new vacancy on the Board. The paper sets out the proposed process for managing Board recruitment and turn over.</p> <p>F&R agreed the following:</p> <p>Recommendation 1:</p> <ul style="list-style-type: none"> • That new Board appointments would be made on an initial 3 year term with the proviso to extend up to a maximum of a further 3 years. The post holder would need to apply for an extension so the Board could assess on going skills mix/Board requirements and ensure transparency. The maximum term would remain at 6 years. • The Chair could be extended by a further 3 year in exceptional circumstances. • The 3 year break clause above will apply to all current Board members who have not yet been in post for 3 years and appropriate conversations would need to be held with the 6 post holders to which this applies with the aim of securing a staggered/phased approach for end of term. <p>Recommendation 2:</p> <ul style="list-style-type: none"> • Agreed that 6 months is too long for some; take the approach of "best endeavours". <p>Recommendation 3:</p> <ul style="list-style-type: none"> • Refer to the points covered under recommendation 1. <p>Recommendation 4:</p> <ul style="list-style-type: none"> • Agreed. <p>Recommendation 5:</p> <ul style="list-style-type: none"> • Agreed, need to ensure that this doesn't just focus on LIS. <p>Agreed that the amended proposal should be presented to the Board as a recommendation from F&R to also take into account the comments below:</p> <ul style="list-style-type: none"> • Agreed that HE/FE are representatives not individually appointed, but would make sense to rotate geographically for FE especially, therefore Recommendation 1 above applies. Need to ensure that HE/FE representatives feedback to others. • Agreed that an annual timetable for recruitment would be preferable rather than ad-hoc. • Agreed that leavers could be co-opted back for 1 year if they have specialised skills/knowledge). This would be on a non-voting/advisory basis. • Agreed that Vice-Chairs would be appointed for Leadership Groups to ensure continuity. • Agreed to include a statement such as: "...if in the event of local government reorganisation we need to review...". | <p>EJ</p> <p>EJ</p> |

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| | To note; Diane will be leaving Petroc shortly so will need to seek an alternative FE representative. | |
| 5.2 | The amended Assurance Framework will set out the process; and ensure gender balance etc. | MR |
| 6. | Target Operating Model & 2019/20 delivery plan (<i>Commercially confidential</i>) | |
| 7. | Sponsorship Paper (<i>Commercially confidential</i>) | |
| 8. | Inward Investment Website (<i>Commercially confidential</i>) | |
| 9. | Discover England match funding proposal (<i>Commercially confidential</i>) | |
| 10. | South Coast Marine Capability Research Paper for review (<i>Commercially confidential</i>) | |
| 11. | Employment Land Supply Research Funding (<i>Commercially confidential</i>) | |
| 12. | Financial Report Month 10 inc. appendices A & B (<i>Commercially confidential</i>) | |
| 13. | Risk Register Review (<i>Commercially confidential</i>) | |
| 14. | AOB | |
| 14.1 | Local Assurance Framework. F&R confirmed that they are content that we are compliant with the new National Assurance Framework and that the new Local Assurance Framework will be developed in due course. | |
| 14.2 | Need some resource for LIS drafting. University of Plymouth/HotSW to fund Adrian Dawson. 70% from LEP. c£8.5k for around 20 days work. | |

Next Meeting: 04th April, 12:00 - 13:30 at NFU