

**Minutes of Finance and Resources Committee
4 September 2018
At
Petroc College**

Committee Attendees:

David Ralph, LEP CEO
 Melanie Roberts, Somerset County Council (minutes)
 Paul Hickson, Somerset County Council / Place Theme
 Ben Bryant, Somerset County Council / Accountable Body
 Phill Adams, Devon County Council/ People Theme
 Carl Wyard, TDA
 Amanda Ratsey, Plymouth City Council / Business Theme (joined from item 4)
 Mel Squires, NFU and LEP Board Member
 Diane Dimond, (Chair) Petroc and LEP Board Member (Chair)
 Eifion Jones, LEP

1.	Welcome and Apologies	Action by
1.1	<p>Apologies were received from:</p> <p>Keri Denton, Devon County Council / People Theme David Bird, Santander and LEP Board Member Alan Denby, TDA</p>	
2.	Declarations of Interest	
2.1	Diane declared an interest in the IOT item.	
3.	Minutes and Matters Arising 31 July 2018	
3.1	<p>3.1 - Scrutiny discussions are progressing and further detail will come back to next meeting.</p> <p>3.1 - Annual Assurance Statement will be reported to meeting ahead of the Annual Conversation. Review of last year's actions will be discussed at next meeting.</p> <p>4.1 - GSW – meeting with partner LEPs tomorrow. A report will be brought back to next meeting.</p> <p>4.2 - financial reporting format is under discussion. It is anticipated that a proposal will be developed for the next meeting.</p> <p>6.1 - capital programme budget – discussions will align with above reporting format.</p>	<p>DR</p> <p>DR</p> <p>MR/BB</p> <p>MR</p>

4.	Resources (CONFIDENTIAL)	
4.1	<p>LEP Endorsements</p> <p>A clearer process is required. David circulated a proposal which suggests one of 3 responses: no / supported / fundamental</p> <p>Management team will consider the request and will provide feedback to requestee.</p> <p>F&R agreed subject the amending timeframe to “usually respond within 2 weeks”.</p>	DR
	Finances (CONFIDENTIAL)	
5.	Institute of Technology	
5.1	<p>Diane left the room. Mel Squires stepped into Chair.</p> <p>Bids have been submitted to Government which have progressed to stage 2. LEP has been requested for a £10k contribution to assist the development of the business case.</p> <p>F&R approved request.</p> <p>Diane rejoined the meeting.</p>	
6.	Risk Register Review (CONFIDENTIAL)	
7.	Performance Reviews (GPF, Growth Deals, ESIF)	
7.1	EU note prepared for SIP will be circulated for information.	EJ
7.2	No other comments/questions.	
8.	AOB	
8.1	Delivery plan support previously approved is due to end. Business plan will incorporate support until end of financial year. In the short-term F&R were asked to approve an extension to end of October. Eifion to circulate details. F&R were supportive.	EJ

Next Meeting: 27 September 11.30am – 1.00pm at Santander in Exeter.