

Minutes of Finance and Resources Committee

07th April 2020, 09:30 - 11:00

Via
Teleconference

Committee Attendees:

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
Eifion Jones	HotSW LEP
Keri Denton	Devon County Council/People Theme
Mel Roberts	Somerset County Council/Accountable Body
Richard Stevens	Plymouth City Bus
Corinne Matthews	HotSW LEP

Summary of actions from meeting

Item	Action	Action by	Completed?
5.1	2020-21 delivery plan LEAF report to be reflected in the 2020-21 delivery plan.	EJ	

Summary of actions carried forward from previous meeting

Item	Action	Action by	Completed?
------	--------	-----------	------------

1.	Welcome and Apologies	Action by
1.1	Corinne Matthews joined the call to go through item 7.	
1.2	Actions to be summarised at top of minutes going forward.	MR
2.	Declarations of Interest	
2.1	Declarations received from Richard Stevens and Keri Denton for Item 8 - Growth Hub	
3.	Minutes and Matters Arising 5 February 2020	
3.2	The minutes were agreed.	
4.	Directors' rolling retirement	
4.1	<p>Confirmed rolling retirement programme/milestones.</p> <p>All directors agreed to stay on beyond June 2021. It was identified that there is the need to recruit to 3 vacancies over the Summer, dates to be confirmed for individuals.</p> <p>Board review identified the need for a new nominations committee to oversee recruitment following the framework.</p> <p>Subject to Board approval, it was agreed to 'over recruit' directors so there is a handover period. The use of the co-opted spaces will be used to support this.</p>	
5.	2020-21 delivery plan	
5.1	<p>2020-21 delivery plan was originally planned to be completed by the end of April; however, deadlines are currently under review by Government.</p> <p>It was identified that the LEAF report needs to be reflected in the plan.</p>	EJ
6.	<i>LEP Financial Report Mth 11 plus annexes A, B & C (Commercially Confidential)</i>	
7.	<i>Nuclear Supply chain funding & Hinkley Supply Chain Impact report (Commercially Confidential)</i>	
8.	<i>Growth Hub additional costs for mobilisation (Commercially Confidential)</i>	
9.	<i>Risk Register Review (Commercially Confidential)</i>	
10.	AOB	
10.1	Update received from Ben Bryant - SCC finance officer assigned to LEP is being redeployed to COVID activity, this will have no impact on LEP closing. The finance report can be covered by ED Officer in the interim, but it was agreed that reporting would be put on hold until Month 03 in 2020/21 (August).	

Next Meeting: 05th May, 12:00 to 13:30 at NFU or teleconference (TBC)