

## Minutes of Finance and Resources Committee

09th July 2020, 09:30 - 11:30

Via  
Teleconference

### Committee Attendees:

Amanda Ratsey	Plymouth City Council/Business Theme
Ben Bryant	Somerset County Council/Accountable Body
Carl Wyard	Torbay Development Agency
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
Paul Hickson	Somerset County Council/Place Theme

Summary of actions from meeting			
Item	Action	Action by	Completed?
8.3	<b>Objectives &amp; Key Results and SLAs</b> <ul style="list-style-type: none"> <li>EJ to work with Leadership Groups to create a set of 3 KR's for each group, keeping them focused and SMART with specific measurables.</li> </ul>	EJ/LGs	

Summary of actions carried forward from previous meeting			
Item	Action	Action by	Completed?
7.1	<b>19/20 Overall SLA Progress Report + Individual Progress Reports</b> <ul style="list-style-type: none"> <li>How do we use to help inform board review? Will inform the chairs discussion - this provides the evidence base and will help steer focus of delivery groups going forward.</li> <li>Current deliverables are process driven - need to focus on outcomes in future. Feels positive as based on process, but "so what".</li> <li>Discussion between theme lead/chair to review the report and agree.</li> <li>SLA are to be reviewed on a quarterly basis within themes. F&amp;R to receive an exceptions report where escalation is needed.</li> </ul>	DR	Complete
7.1		EJ/MR	Complete
7.1		MR/EJ	Complete
7.2		EJ	Complete

<b>1.</b>	<b>Welcome and Apologies</b>	<b>Action by</b>
1.1	Apologies received from; Richard Stevens	
<b>2.</b>	<b>Declarations of Interest</b>	
2.1	None	
<b>3.</b>	<b>Minutes and Matters Arising 9 June 2020</b>	
3.1	Item 7 on agenda  AGREED	
<b>4.</b>	<b>HotSW LEP CIC Annual Account 2019/2020 (<i>Commercially Confidential</i>)</b>	
<b>5.</b>	<b>Defence Mapping Paper (<i>Commercially Confidential</i>)</b>	
<b>6.</b>	<b>Bounce Back Digital (<i>Commercially Confidential</i>)</b>	
<b>7.</b>	<b>Risk Register Review (<i>Commercially Confidential</i>)</b>	
<b>8.</b>	<b>Objectives &amp; Key Results and SLAs</b>	
8.1	EJ talked through slide pack, SLA are currently focused on process, OKR focuses on outcomes.  The deliverables schedules within the SLAs will be replaced by OKRs. This will be an iterative process and evolved over time.  Request was made to minimise the number of acronyms used - i.e. KPIs/OKRs etc. Request for the development of one consistent set.	
8.2	Paper sets out OKRs that have been developed for Core Team - progress will be reported to F&R.  Individuals within the Core Team also have an aligned set forming part of performance management processes.	
8.3	This model focuses on organisational management and efficiencies so doesn't necessarily align with the LIS/PS (economic outcomes) - possibly include a KR to ensure these economic strategies are achieved, but don't intend to include further detail.  Preference to reduce to 3 KR for each - keeping them focused and SMART with specific measurables. F&R supportive of a simplified, aligned approach.  EJ to work with Leadership Groups to create a set for each LG.	EJ/Theme Leads
<b>9.</b>	<b>AOB</b>	
9.1	None	

**Next Meeting: 04 August 09:30 – 11:00 via Microsoft teams teleconference**