

Minutes of Finance and Resources Committee

07th February 2023, 09:30 - 11:00

Via
Microsoft Teams

Committee Attendees:

Amanda Ratsey	Plymouth City Council/Business Theme
David Bird	Isca Ventures LLP/LEP Board Member
David Ralph	HotSW LEP
Eifion Jones	HotSW LEP
Isaac Young	Somerset County Council/Accountable Body
Jane Dumerseque	LEP Board Member
Jo Currie	Somerset County Council/Accountable Body
Melanie Sealey	Devon County Council/People Theme
Paul Hickson	Somerset County Council/Place Theme

Summary of actions from meeting

Meeting	Item	Action	Completed?
07.02.23	5.2	EJ to make the recommended changes to the ToR and DR to take back to April Board.	

Summary of actions carried forward from previous meeting

Meeting	Item	Action	Completed?
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1.	Welcome and Apologies	Action by
1.1	Apologies received from Keri Denton, Carl Wyard, Melanie Roberts, Richard Stevens	
2.	Declarations of Interest	
2.1	Declarations received from Local Authorities in regards to the Service Level Agreements.	
3.	Minutes and Matters Arising 10 January 2023	
3.2	Approved.	
4.	Month 09 Finance report and Appendix A (<i>Commercially Confidential</i>)	
5.	Revised terms of reference for prospective Operations & Investment Committee	
5.1	This item was to note that the LEP Board signed off of the Terms of Reference at the Board meeting in January.	

	The ToR will be implement over the next couple of weeks with the first meeting being held in March.	
5.2	<p>The group highlighted that there were some changes requested and revised ToR to be brought back to Board/OIC for sign off:</p> <ul style="list-style-type: none"> • MEMBERSHIP <ul style="list-style-type: none"> ○ The chair of the Innovation Board needs to be include as a core voting member. ○ Membership balance needs to ensure at least Board member/ management team parity with OIC Chair having casting vote • SUPPORT AND ADMINISTRATION <ul style="list-style-type: none"> ○ It currently states that the secretariat will be provided by the LEP PMO but this needs to be updated to reflect the agreed secretariat support. <ul style="list-style-type: none"> • SCC will conduct the minutes of the meetings. • LEP will arrange and send out meeting invitation and papers. • VERSION CONTROL <ul style="list-style-type: none"> ○ Will need to be updated to reflect approval from LEP Board and new changes. <p>EJ to amend for April meeting, DR to take to April Board.</p>	EJ/ DR
6.	Draft 23/24 business plan slides (<i>Commercially Confidential</i>)	
7.	Risk Register (<i>Commercially Confidential</i>)	
8.	AOB	
8.1	None.	

Next Meeting: 07 March, 09:30 to 11:30 via MS Teams