
BOARD CULTURE & APPROACH

1 PURPOSE OF REPORT

- 1.1 This report sets out the key principles for the operation of the Investment Board (IB) – a project-based approach to be the focus for developing schemes and initiatives, with smaller working groups nominated by the Board undertaking the work and then reporting back their findings and recommendations for the Board to consider.

2 INTRODUCTION

- 2.1 The Terms of Reference for the Board, as now agreed, set out a detailed framework for the broad areas to be the focus for the work of the IB, particularly the ambition to deliver income generating schemes and activities for the Council.
- 2.2 Inevitably, the broad nature of the remit for the IB will mean there is a demanding programme of work and it is essential for the culture and approach adopted to be appropriate to meet those challenges.

3 CULTURE

- 3.1 It is envisaged that the members of the IB, will be required to ‘roll-up their sleeves’ and contribute to projects and schemes as these are progressed through the various stages from inception to delivery.
- 3.2 The IB meetings will, it is anticipated, be relatively short, endorsing and agreeing the work carried out by smaller task and finish groups.
- 3.3 An early task for the IB will be to set up a work programme with key milestones for progress and delivery. These should directly link with the themes and objectives in the Business Plan, which was approved by Council in October.

4 THE APPROACH

- 4.1 As mentioned, it is envisaged that small task and finish groups, comprising Members of the IB with appropriate support from officers, will be the key to managing and delivering the work programme.
- 4.2 The emerging Business Plan will set out five areas of focus for the Council over the period to 2020 – Investment projects; Transformation projects; Housing work projects; Enabling projects; and Finance projects.
- 4.3 It is proposed that those areas with a commercial focus will have a project sponsor (Member) from the IB and project lead (Chief Executive or Director) as well as a project manager and appropriate staff. This arrangement will dovetail into the relevant workstreams of the IB and ensure that every project and scheme is fully resourced and managed.

5 RISK IMPLICATIONS

- 5.1 It is essential that the work programme for the IB is tightly managed against the agreed timescales.
- 5.2 A key component of every project developed by the IB will be a detailed risk assessment and the acceptability/suitability of any scheme will need to be assessed against an appropriate framework. This may include return on investment, cost of implementation, risk of failure, environmental impact, etc.

6 ENVIRONMENTAL IMPLICATIONS

- 6.1 A number of projects will involve the development of land and, as mentioned, the environmental impact and place-shaping potential will need to be carefully considered.

7 RESOURCE IMPLICATIONS

- 7.1 At this early stage, no decision has been taken about an investment fund to enable the IB to progress its schemes and proposals. A fund will certainly be required and the details will be finalised in due course through the budget.

8 LEGAL IMPLICATIONS

- 8.1 There will be a need for legal advice on projects and schemes and, in addition, some projects will, it is envisaged, be delivered through a trading company, the details of which remain to be finalised.

9 RECOMMENDATION

- 9.1 It is proposed that the Committee **RESOLVES** to agree the proposed culture and approach for the operation of the IB.



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Background Papers:-

None.

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