

Investment Board – 12 September 2018

Minutes of the meeting of the **Investment Board** held on **12 September 2018** when there were present:-

Chairman: Cllr M J Steptoe
Vice-Chairman: Cllr A L Williams

Cllr C C Cannell	Cllr N J Hookway
Cllr T G Cutmore	Cllr M J Lucas-Gill
Cllr D S Efde	Cllr I H Ward
Cllr A H Eves	Cllr M J Webb
Cllr Mrs J R Gooding	Cllr S A Wilson

VISITING MEMBERS

Cllrs M Hoy, Mrs C A Pavelin and Mrs L Shaw.

APOLOGIES FOR ABSENCE

Apologies for absence were received from Cllr G J Ioannou.

SUBSTITUTES

Cllr D J Sperring for Cllr G J Ioannou

OFFICERS PRESENT

S Scrutton	-	Managing Director
A Hutchings	-	Strategic Director
N Lucas	-	Section 151 Officer
M Harwood-White	-	Assistant Director, Commercial Services
M Power	-	Democratic Services Officer

(Note: Cllr J Hookway advised that he was the appointee to the seat on the Investment Board allocated to the Friends of Rochford Group by Council on 17 July 2018.)

174 MINUTES

The Minutes of the meeting held on 10 July 2018 were agreed as a correct and signed by the Chairman.

175 STRATEGIC OUTLINE CASE: ASSET DELIVERY PROGRAMME

The Board considered the report of the Section 151 Officer and Assistant Director, Commercial Services seeking approval of the Strategic Outline Case for a potential Asset Delivery Programme and approval to progress the Asset Development programme through the drafting of an Outline Business Case.

In view of the need for discussion on the detail of the Strategic Outline Case in the exempt appendices, it was:-

Resolved

That the press and public be excluded from the meeting for the remaining business on the grounds that exempt information as defined in paragraph 3 of Part1 of Schedule 12A of the Local Government Act 1972 would be disclosed.

Officers advised that the purpose of the Strategic Outline Case (SOC) was to determine proof of concept. Further work to examine each site in detail; sequencing and budgeting would be outlined in further detail at the Outline Business Case stage of the process. The Member Working Party had considered the key strategic assets identified in the Council's Asset Strategy and options would be considered as part of the Outline Business Case. An update on the Case and outcomes from the Member Working Party deliberations would be provided to the Investment Board's November meeting.

As set out in the report, additional resource would be required to support delivery of the Outline Business Case in the form of expert technical advice and guidance. Different models of governance and delivery options would be considered as the process continued. The Assistant Director, Commercial Services, with the assistance of the Strategic Director and the Section 151 Officer, were working closely with the Member Working Party to agree the principles that underpin the Asset Strategy and, subsequently, the Strategic Outline Case.

There would be regular meetings of the Working Party going forward. The Assistant Director, Commercial Services was in regular contact with the consultants, Gleeds, and had scheduled fortnightly meetings. Additional Investment Board meetings could be arranged if further updates were required.

It was agreed that the Working Party should be increased in size from three to five Members. Other Members of the Council could visit meetings of the Working Party if they so wished.

Detail on the discussion is set out in the exempt appendix to the Minutes.

Resolved

- (1) That the Strategic Outline Case for a potential Asset Delivery Programme, at exempt appendix 1 of the report, be referred to the Member Working Party.
- (2) That an Outline Business Case be brought forward for the potential Asset Development Programme.
- (3) That £50,000 be drawn down from General Balances to fund the Outline Business Case and the Workplace Strategy.

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- (4) That the Member Working Party be reconvened and consulted as the Outline Business case is developed and that membership be increased from three to five Members.

The meeting closed at 8.35 pm.

Chairman

Date

CONFIRMED

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