

Investment Board – 26 July 2016

Minutes of the meeting of the **Investment Board** held on **26 July 2016** when there were present:-

Chairman: Cllr M J Steptoe
Vice-Chairman: Cllr J R F Mason

Cllr T G Cutmore	Cllr T E Mountain
Cllr R R Dray	Cllr J E Newport
Cllr Mrs T R Hughes	Cllr I H Ward
Cllr G J Ioannou	Cllr A L Williams

VISITING MEMBERS

Cllrs Mrs J R Gooding, M J Lucas-Gill, Mrs J R Lumley and D J Sperring.

APOLOGIES FOR ABSENCE

Apologies for absence were received from Cllrs N J Hookway, M Hoy and M J Webb.

SUBSTITUTES

Cllr Mrs L Shaw (for Cllr M J Webb)

OFFICERS PRESENT

S Scrutton	-	Managing Director
N Khan	-	Executive Director
M Harwood-White	-	Assistant Director, Commercial Services
M Hotten	-	Assistant Director, Environmental Services
A Law	-	Assistant Director, Legal Services
R Manning	-	Section 151 Officer
M Power	-	Committee Administrator

ALSO PRESENT

G Owen	-	Head of Essex Housing, Essex County Council
S Gilbert	-	Land Development Consultant

173 MINUTES

The Minutes of the meeting held on 16 March 2016 were agreed as a correct and signed by the Chairman, subject to noting that it was Cllr N J Hookway who had provided an update on the Country Park Project (Minute 61/2016).

EXCLUSION OF THE PRESS AND PUBLIC

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 Part 1 of Schedule 12A of the Local Government Act 1972 would be disclosed.

174 MAXIMISE OUR ASSETS: MAJOR PROJECT: ROCHFORD

Members considered the exempt report of the Assistant Director, Commercial Services providing an update on the Major Project, which falls within the Business Plan theme of 'Maximise our Assets'.

Following a presentation by the Council's lead partner on the project, there was discussion on whether the current economic climate following the UK's decision to leave the EU would have a negative impact on the project. Members were advised that an outline business case would be developed, which would detail the impact on the project of different economic scenarios. Also important was the impact of the proposals on the needs and lifestyle of the District's residents and economy. The Board would be provided with ongoing updates as the project progresses.

Details on the discussion are set out in the exempt appendix to these Minutes.

Resolved

- (1) That the progress made and work undertaken on the project to date, as outlined in the officer report and via the presentation from Essex Housing, be noted.
- (2) That the Project Sponsor (with other invited Members the Project Sponsor identifies) meets with the Managing Director and other key officers for a detailed review of the Outline Business Case and to agree next steps and report back to the Investment Board in September.

175 CREMATORIUM PROJECT UPDATE

Members considered the exempt report from the Assistant Director, Environmental Services providing an update on the Crematorium Project.

It was agreed that, in order to ensure clarity, it would be beneficial for further analysis to be undertaken, which would be presented to the Investment Board in September for consideration.

Details on the discussion are set out in the exempt appendix to these Minutes.

Resolved

That authority be delegated to Officers of the Council to appoint suitable expertise to undertake a catchment analysis that would be presented to the Investment Board in September for further consideration.

176 MAXIMISE OUR ASSETS: ASSET REGISTER REVIEW

Members considered the exempt report of the Assistant Director, Commercial Services providing an update on the Asset Register Review Project, which falls within the Business Plan theme of 'Maximise our Assets'.

During discussion, the S151 Officer commented that an increase in the amount of revenue generated would provide the Council with greater financial stability and reduce its reliance on Government funding.

The Managing Director advised that an option of buying property to increase revenue could be explored.

Resolved

- (1) That work undertaken and progress made on the project to date be noted.
- (2) That the Project Sponsor (with other invited Members the Project Sponsor identifies) meets with the Assistant Director lead for the Project for a detailed review of the summary site appraisals and to agree next steps.
- (3) That further work be undertaken by the Project Team to bring forward outline schemes for the identified sites.

177 THE ESTABLISHMENT OF A LOCAL AUTHORITY TRADING COMPANY

Members considered the exempt report of the Assistant Director, Legal Services, seeking approval of a number of matters relating to the incorporation of a holding company and its subsidiary.

There was discussion around the relationship between the Council and the Local Authority Trading Company (LATCo), which would be wholly-owned by the Council. The Assistant Director, Legal Services would be reporting into Full Council on a scheme of delegation in respect of the LATCo.

Detail on the discussion and resolutions agreed are set out in the exempt appendix to these Minutes.

178 ROCHFORD DISTRICT COUNCIL AND ESSEX COUNTY COUNCIL CO-LOCATION PROJECT

Members considered the exempt report of the Managing Director in respect of the Co-Location Project.

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During discussion it was agreed that a project structure and project plan would be put in place.

Details on the discussion and resolution are set out in the exempt appendix to these Minutes.

The meeting closed at 9.30 pm.

Chairman

Date

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