

Meeting Minutes

Meeting title		GFirst LEP Board Meeting	
Date/time/venue		21/06/2016 @ 08:30 to 13:00 plus lunch @ Harnhill Innovation centre in Cirencester	
Attendees		<p><i>Members:</i> Diane Savory (DS) (<i>Chair</i>), David Owen (DO), Neill Ricketts (NR) Roman Cooper (RC), Stephen Jordan (SJ), Mike Warner (MW), Adam Starkey (AS), Claire Mould (CM), Stephen Marston (SM), Mark Hawthorne (MH), Rob Loveday (RL) & Matthew Burgess (MB)</p> <p><i>In attendance:</i> Lynn Stacey (Minutes), Pete Carr (PC), Mally Findlater (MF), Luisa Senft-Hayward (LSH), Claire Edwards (CE) & Thirza Hampshire</p>	
Apologies		Nigel Riglar, Katie Jenkins, Roger Mortlock & Sarah Danson	
No.	Item	Action	By
1.	Welcome & Introduction DS welcomed all Board Members and guests.		
2.	Minutes of Last Meeting 19 April 2016 & Matters Arising The minutes were approved as a true and accurate record of the meeting on 19 April. DO confirmed an update on the Sector Group Review Report, will be issued shortly.	DO	
3.	Declarations of Interest (see standard record) NR confirmed he is no longer a trustee of SGS multi academy trust.		
4.	Board Membership (see separate Board paper) Decision: the following were agreed by the Board: <ul style="list-style-type: none"> ➤ Approval of the appointment of Adam Starkey as Vice-Chair of GFirst LEP ➤ Approval of the re-appointment of Claire Mould to the board of GFirst LEP ➤ Approval of the re-appointment of Neill Ricketts to the board of GFirst LEP 		
5.	Growth Deal Project Assurance (see separate Board paper) PC gave an introduction on the Assurance Framework, and highlighted the changes and the focus on increased transparency prompted by the recent NAO report on LEPs. Special thanks were mentioned to the GCC members of the Programme Management Group for their help in preparing this document. Decision: the Board: <ul style="list-style-type: none"> ➤ noted the Assurance Framework has been revised and updated ➤ noted the main changes to the Assurance Framework listed in the covering paper ➤ approved the updated and revised Assurance Framework so that it can be published as soon as possible. <p>Following previous discussions on the amount of time required for the</p>	PC	

	<p>Board to work through the various documents for Local Growth Deal, particularly the due diligence reports and findings, a change of process was agreed.</p> <p>Decision: the Board agreed for the Investment Panel members to take on due diligence responsibilities to support the Gloucestershire Local Growth Deal project appraisal, and assurance process; and to make recommendations to the LEP Board relating to the formalisation of SLGF awards and terms for funding agreements.</p> <p>It was agreed this process will commence this September and an audit trail will be available via the papers and minutes of the Investment Panel and LEP Board meetings. It was confirmed the Panel are aware of the use of Sub Committees for the progression of certain projects.</p>		
6.	<p><u>Investment Panel update and approvals</u> DO outlined a project proposal from Dudbridge Estates Ltd, with a recommendation to the LEP Board from the Investment Panel to support a GIIF loan</p> <p>Board Members debated the merits of proposal and reflected on the risks outlined. Project considered suitable for investment and a good example of the type of scheme the LEP are keen to support. In light of this, it was suggested that further promotional work be undertaken to promote the potential of the investment fund. DO to take this forward.</p> <p>The Board received the report and recommendations from the Investment Panel of 13 June 2016, regarding the GIIF Investment proposal from Dudbridge Estates Ltd.</p> <p>Decision - the Board :</p> <ul style="list-style-type: none"> ➤ approved the GIIF loan funding award of £3.5million to Dudbridge Estates Ltd subject to the successful negotiation of the terms outlined. ➤ authorised Gloucestershire County Council as the Accountable Body to prepare the final Heads of Terms and enter into the loan agreement process with Dudbridge Estates Ltd. 	DO	
7.	<p><u>Transport business case assessment process</u> PC introduced Luisa Senft-Hayward from the GCC Transport Planning Team, who gave an update on the transport elements of the Assurance Framework and the publication requirements agreed with BIS.</p> <p>In summary:</p> <ul style="list-style-type: none"> ➤ projects will submit a business case and complete a process of clarifications and due diligence before formal funding approval ➤ a business case and due diligence assessment report will be submitted to the board ➤ summary papers of the Due Diligence and Business Case assessment process will be published for the GFirst LEP Board on the LEP's website following the Investment Panel meeting that will make recommendations to the LEP Board, approximately one week before the Board meeting ➤ all summary papers will include a section on consultation, stating whether a consultation has taken place and if so, if there is any publicly available information. ➤ For the GLTB legacy schemes only, there will be an informal 		

	<p>arrangement to ask the promoters of the GLTB legacy schemes to publish their business cases. A link to these Business Cases will then also be included in the summary papers published on the LEP website.</p> <p>A discussion took place on the scope of transport schemes that would come to the LEP Board and where the responsibilities lie on transport schemes that are not part of the GLTB legacy or part of the Growth Deal eg cycling schemes. It was confirmed that the LEP Board will be responsible for final funding decisions on transport schemes coming through the Growth Deal and GLTB legacy.</p> <p>The Board asked for further input/information from GCC on transport planning in the county and the Local Transport Plan (LTP3). MH to arrange for the summary to be distributed and for the Transport Planning Team to present LTP3 overview to the Board.</p> <p>MH gave an overview of the Leadership Gloucestershire, Vision 2050 proposals. This is work in progress and the Board will be involved in this process.</p>	MH	
8.	<p><u>Progress with Growth Hub Network and Expansion Projects</u> (see separate Board paper)</p> <p>SM made a declaration of interest - University of Gloucestershire is the project promoter for the Growth Hub Expansion project.</p> <p>PC highlighted the need to make a declaration regarding GFirst LEP's role as project promoter for the Growth Hub Network project, but that this position had been discussed with and approved by the Cities and Local Growth Unit.</p> <p>PC gave an update and explained the recommendations in the supporting Board paper. A discussion took place with regard to the expansion project on the extent of the claw back period associated with the disposal clauses. CE confirmed that the Accountable Body would welcome a strong steer from the Board, on this outstanding issue, to aid the efficient drafting of the Funding Agreement. Consequently it was agreed that RC & SJ (sub group) to discuss and give their recommendation on the length of the clawback period to be applied to the Growth Hub Expansion project to the Board. PC to follow this up with sub group.</p> <p>Decision – the Board:</p> <ul style="list-style-type: none"> ➤ approved the preparation of the final funding agreement for the Growth Hub Network project, with the conditions and recommendations indicated in the table in the separate Board paper and in the executive summary of the due diligence report. ➤ empowered the sub group (RC/SJ) to resolve the remaining issues and recommendations set out for the Growth Hub Expansion project and subject to this approve and instruct GCC on the preparation of the terms for the funding agreement. 	RC/SJ	
9.	<p><u>AOB</u> <u>Climate Change Scrutiny Taskforce</u></p> <p>PC gave an outline on what has been requested from this Taskforce and their recommendations (see separate Board paper) and explained that Martin Bruton had prepared an initial response to the Taskforce based on our ESIF and other work done by GFirst LEP relating to the</p>		

	climate change agenda. Decision: the Board agreed to send a response on current/future work to the Task Group before the end of June.	PC	
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Dates of Next Meetings:

- Tuesday 9th August 2016 @ 08:30
- Tuesday 4th October 2016 @ 08:30 **in Hartpury College**
- Tuesday 13th December 2016 @ 08:30 **in Gloucestershire College - Gloucester Campus**
- Tuesday 14th February 2017 @ 8:30
- Tuesday 25th April 2017 @ 8:30
- Tuesday 20th June 2017 @ 8:30
- Tuesday 8th August 2017 @ 8:30
- Tuesday 10th October 2017 @ 8:30
- Tuesday 12th December 2017 @ 8:30