

NEWARK AND SHERWOOD DISTRICT COUNCIL

Minutes of the Meeting of **Shareholder Committee** held in the Civic Suite, Castle House, Great North Road, Newark NG24 1BY on Tuesday, 10 March 2020 at 5.30 pm.

PRESENT: Councillor D Lloyd (Chairman)

Councillor K Girling and Councillor P Peacock

APOLOGIES FOR ABSENCE: Councillor L Brailsford (Committee Member) and Councillor B Clarke-Smith (Committee Member)

31 DECLARATIONS OF INTEREST BY MEMBERS AND OFFICERS AND AS TO THE PARTY WHIP

There were no declarations of interest.

32 DECLARATIONS OF ANY INTENTIONS TO RECORD THE MEETING

There were no declarations of intent to record the meeting.

33 MINUTES OF THE MEETING HELD ON 22 JANUARY 2020

The minutes of the meeting held on 22 January 2020 were approved as a correct record and signed by the Chairman.

34 ARKWOOD DEVELOPMENTS - BOWBRIDGE ROAD DEVELOPMENT

The Managing Director - Arkwood was in attendance to present Members with an update regarding the Bowbridge Road Development. Members noted that the planning application had been refused by the Planning Committee of Newark & Sherwood District Council. A re-submission had been developed to address the reasons for refusal regarding drainage and parking, with additional parking spaces allocated and double yellow lines to determine where people would park. The report before Members also detailed progress on the land transfer and loan agreement.

AGREED that the progress with the development and associated loan agreement and land transfer be noted.

35 EXCLUSION OF PRESS AND PUBLIC

To consider resolving that, under section 100A (4) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Act.

36 BOWBRIDGE ROAD UPDATE

The Committee considered the report regarding Bowbridge Road update.

(Summary provided in accordance with Section 100(2) of the Local Government Act-1972)

37 ARKWOOD DEVELOPMENTS PROGRESS REPORT

The Committee considered the report regarding Arkwood Developments - Progress Report.

(Summary provided in accordance with Section 100(2) of the Local Government Act-1972)

38 ARKWOOD DEVELOPMENTS- BOWBRIDGE ROAD DEVELOPMENT

The Committee considered the report regarding Arkwood Developments - Bowbridge Road update.

(Summary provided in accordance with Section 100(2) of the Local Government Act-1972)

39 INTERNAL AUDIT REPORT ACTIONS

The Committee considered the report of the Director - Governance & Organisational Development regarding results of two recent audits on the Council's wholly owned development company and on the Council's companies in general. Both audits had been issued with substantial assurance however three recommendations were given in risk management, ethics and regulatory standards and audit requirements. Actions to address the recommendations were detailed in the report to Members.

AGREED that:

- (a) the Company be formally requested to share its Risk strategy and risk registers with the Council (client officer) on a periodic basis, and that confirmation of the adequacy of the assurance arrangements within the Company will be reported to the Shareholder Committee annually. This will be added to the Forward plan of the committee;
- (b) that the committee review the issue of potential conflicts of interest on a six monthly basis and that this be included in the forward plan for the committee;
- (c) that the Governance Agreement be reviewed to ensure that it contains appropriate requirements around ethical and regulatory standards to accord with CIPFA Good Governance Standard and the transparency code; and
- (d) that the Company to undertake an external audit each year and arrange for annual internal audit reports from 2020/21 onwards.

40 MINUTES OF PREVIOUS BOARD MEETINGS

The minutes of the Arkwood Developments Board meetings held on 2 December 2019 and 27 January 2020 were noted.

Meeting closed at 6.20 pm.

Chairman