



## Buckinghamshire Shareholder Committee minutes

Minutes of the meeting of the Buckinghamshire Shareholder Committee held on Wednesday 11 January 2023 in The Paralympic Room, Buckinghamshire Council, Gatehouse Road, Aylesbury HP19 8FF, commencing at 10.00 am and concluding at 10.40 am.

### Members present

J Chilver (Chairman), S Broadbent, A Cranmer and P Strachan

### Agenda Item

**1 Apologies for Absence**

There were no apologies for absence.

**2 Declarations of Interest**

There were no declarations of interest.

**3 Minutes of the previous meeting**

**RESOLVED:** that the minutes of the previous meeting held on 12 October 2022 were confirmed as an accurate record.

**4 Conflicts of Interest Guidance and Review of Directors**

Mr Richard Ambrose, Service Director for Major Projects and Glenn Watson, Principal Governance Officer presented the Conflicts of Interest Guidance note which had been updated based on feedback from the previous Shareholder Committee meeting held in October 2022. The guidance reflected current best practice as issued by recognised bodies and also reflected the guidance issued by Max Caller, Strategic Advisor and Lead Inspector for HM Government, based on his inspection of local authorities' experience of company governance.

A review of the articles of association/members' agreements of each company/joint venture had been undertaken to check for any inconsistencies with the principles contained in the Council's guidance. No inconsistencies were found.

An initial review of current director appointments had been undertaken and identified that the process and principles for appointing directors should also be considered. Details of this, including the current appointments, would be brought back to the next meeting in March.

Key points raised during discussion included:

- Consilio was the only company which did not presently have a Member representative as Director/Board Member, and ideally there would be at least one officer appointment and one Member appointment. It was clarified that as long as a Member did not hold a current conflict of interest they could be considered for the role.
- The Committee agreed that organising a pool of Directors and Members who would be appropriate for such roles would be beneficial and provide resilience.
- Copies of the Conflicts of Interest guidance would be provided to all existing Directors/Board Members including joint venture partners.
- The Committee agreed that best practice would be to review the guidance annually along with the Review of Directors to ensure they remained compliant and offered a level of consistency. With the review of directors coming to the next meeting, each March would be appropriate.

**ACTION: L Ashton to add to the forward plan**

- Higginson Park Trust and Farnham Park Sports Field Trust were also discussed and it was noted that the Council was the Trustee for each, rather than named individual officers. Historically the Section 151 Officer has been one of the signatories on the accounts, although the Audit and Governance Committee requested that another officer would be more appropriate to sign the accounts to avoid any perceived conflict of interest. It was queried whether a Member should be appointed to the Trusts and this would be given further thought.

**ACTION: R Ambrose to liaise with Legal on the possibility of a Member being appointed to each Trust**

**RESOLVED**

**That the Conflicts of Interest Guidance (Appendix A) be approved.**

**5 Forward Plan discussion**

The Committee noted that at the next meeting on 28 March 2023 the items for consideration would be:

- Director appointments to subsidiary bodies
- Consilio Business Plan 2023/24
- Consilio RP status update paper
- Buckinghamshire Advantage Business Plan 2023/24 and update
- Draft annual report of the Shareholder Committee to go on to Cabinet

**6 Date of the next meeting**

28 March 2023 at 10.30 a.m.

**7 Exclusion of the public**

**Resolved:** that under Section 100(A)(4) of the Local Government Act 1972, the

public be excluded from the meeting on the grounds that it involves the likely disclosure of exempt information as defined in the paragraph indicated in Part 1 of Schedule 12A of the Act.

**8 Confidential minutes of the previous meeting**

**RESOLVED:** that the confidential minutes of the previous meeting held on 12 October 2022 were confirmed as an accurate record.

**9 Aylesbury Vale Estates Draft Business Plan 2023 - 2026**

Mark Preston, Board Member, Aylesbury Vale Estates, attended to present the Business Plan for 2023/36. The document covered the overarching strategy and highlights of the business plan along with performance against 2022-23 business plan, portfolio performance, projected cash flow, and Key Performance Indicators/Targets.

Members held a detailed discussion on the contents of the Business Plan and

**RESOLVED**

**That the AVE Business Plan for 2023-26 be noted.**

**10 Aylesbury Vale Estates accounts 2021/22 (including Hale Leys Subsidiary)**

Mark Preston, Board Member, Aylesbury Vale Estates, attended to present the Members' report and financial statements for the year ended 31 March 2022.

Members held a detailed discussion on the contents of the financial statements and

**RESOLVED**

**That the AVE (including Hale Leys Subsidiary) accounts for the year ended 31 March 2022 be noted.**