

EXECUTIVE MEETING ON 5 SEPTEMBER 2017



DECISION SHEETS

Record of decisions made by the Executive pursuant to Regulation 12 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012

Date of publication: 6 September 2017

** Executive decisions will not be implemented until the expiry of 5 working days to take account of the Call-In procedure.*

<u>No.</u>	<u>Item</u>	<u>Decision</u>	<u>Reasons for the Decision</u>	<u>Details of alternative options considered and rejected at a meeting</u>	<u>Any declarations of conflict of interest and/or dispensations granted</u>
5	Investing in Culture in Hertford	That (A) the use of New Homes Bonus reserve funding to provide seed funding of up to £20k to the Arts Hub to enable more detailed scope and design work to be	To support the development of a cultural quarter in Hertford.	None	Councillor L Haysey declared a non-pecuniary interest as she was a Director of Hertford Arts Hub. She took no part in the decision

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		<p>undertaken, be approved; and</p> <p>(B) the use of New Homes Bonus reserve funding to provide a contribution of up to £100k towards the cost of building works to expand Courtyard Arts as per the planning permission already granted, be approved, subject to the rest of the project funding being raised to allow the full project, as outlined, to go ahead.</p>			and left the room.
6	Approval of Property Investment	That (A) the strategic and financial business case (presented in	A property investment company would form part of the Council's overall	None	None

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	Company Business Plan and Case for Incorporation of the Company	<p>paragraphs 1.10 – 1.21 of the report submitted) for the proposed Property Investment Company be approved;</p> <p>(B) the Memorandum and Articles of Association, appended in draft form to the report submitted, be approved in principle with final approval delegated to the Executive Member for Finance and Support Services acting in consultation with the Head of Housing and Health and Head of Legal and</p>	portfolio of investments aimed at generating a revenue income stream to fund the Council's priorities.		

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		<p>Democratic Services;</p> <p>(C) the Shareholder Agreement, appended in draft form to the report submitted, be approved in principle with final approval delegated to the Executive Member for Finance and Support Service acting in consultation with the Head of Housing and Health and Head of Legal and Democratic Services;</p> <p>(D) the Property Investment Company, to be called Millstream Property Investments</p>			

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		<p>Limited, be incorporated as a company limited by shares wholly owned by East Herts Council;</p> <p>(E) authority to complete and submit the necessary documentation for incorporation be delegated to the Head of Legal and Democratic Services;</p> <p>(F) East Herts Council's full Council assumes the role of Shareholder of the company;</p> <p>(G) authority to</p>			

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		<p>determine a Shareholder representative to attend general meetings or enter into communication with the company in place of such meetings be delegated to the Leader of East Herts Council;</p> <p>(H) a Shareholder Advisory Group of three elected Members of East Herts Council be established with the purpose of advising the Council when exercising its role as Shareholder, with advice provided by</p>			

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		<p>senior officers of the Council;</p> <p>(I) the identification of members of the Shareholder Advisory Group be delegated to the Leader of East Herts Council;</p> <p>(J) the composition of the company's Board of Directors to be, in the first instance, three Core Directors who shall be officers of East Herts Council, with up to an additional three directors appointed at any time in the future as Independent Directors</p>			

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		<p>selected for their relevant expertise and experience;</p> <p>(K) authority to nominate the Core Directors be delegated to the Leader of East Herts Council acting in consultation with the Chief Executive;</p> <p>(L) authority to nominate the Independent Directors be reserved by full Council acting in its role as Shareholder; and</p> <p>(M) the key outputs of latest draft initial 30</p>			

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		year business plan, covering the purchase and management of the Council's existing five residential properties, included in Essential Reference Paper 'D' of the report submitted, be noted.			
8	Request for Area Designation for Neighbourhood Planning: Thundridge, Thundridge Parish Council	That the application for the designation of a Thundridge Neighbourhood Area, submitted by Thundridge Parish Council, be supported.	To support the neighbourhood planning process.	None	None