



BCP FuturePlaces Board Meeting

12th May 2022

Agenda

Item		Lead	Format
1.	Welcome	Chair	Verbal
2.	Notice and Quorum	Chair	Verbal
3.	Register of Directors' Interests	Chair	Verbal
4.	Minutes of the meeting held on 24.03.22 and Matters Arising	Chair	Paper
5.	Governance Documents	CB	Paper
6.	Finance	AR	Paper
7.	Risk Register	CB	Verbal
8.	Human Resources	CB	Verbal
9.	Premises	GM	Paper
10.	Marketing and Communications	GM	Verbal
11.	Procurement Proposal Update	GM	Verbal
12.	Project-Specific Items for Board Attention	GM	Verbal
13.	Any Other Business	Chair	Verbal
14.	Date of next meeting: 7 July 2022 at 13:30	Chair	Verbal

Present:

Councillor Philip Broadhead (PB), Chair
Councillor Drew Mellor (DM), Director
Gail Mayhew (GM), Director
Craig Beevers (CB), Chief Operating Officer

In Attendance:

Graham Farrant (GF), CEO, BCP Council
Adam Richens (AM), Head of Financial Services
Sarah Longthorpe (SL), Director of Regeneration
Ingrid Brown (IB), Head of Legal Services
Rebecca Lawry (RL), Company Secretary



Item 4 : Draft Minutes of the Meeting held on 24.03.2022 and Action Log

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BCP FUTUREPLACES LIMITED – Company number 13465045

BOARD MEETING - Minutes

THURSDAY 24 MARCH 2022 AT 10:00AM ON MS TEAMS

Present:

Councillor Philip Broadhead (PB), Chair
Councillor Drew Mellor (DM), Director
Gail Mayhew (GM), Director
Craig Beevers (CB), Director

In Attendance:

Graham Farrant (GF), CEO
Rebecca Lawry (RL), Company Secretary
Sarah Good (SG)

Apologies:

Adam Richens (AR), Head of Financial Services
Sarah Longthorpe (SL), Director of Regeneration
Susan Zeiss (SZ), Director of Law and Governance

1. Welcome, Quorum and Apologies

- 1.1. PB welcomed everyone to the meeting and confirmed the meeting was.

2. Directors' Register of Interests

- 2.1. The Directors approved the Register of Interests subject to the addition of Councillor Philip Broadhead as a Board Member of the Conservative Party.
- 2.2. No further interests were declared for the matters on the agenda.

ACTION: RL to add Directors Register of interests to the website

3. Minutes of the last meeting held on 27.01.22 and Action Log

- 3.1. The minutes of the meeting held on 27th January 2022 were approved for signing by the Chair.
- 3.2. All actions were updated on the log or approved for closure

4. Governance Documents

- 4.1. The Board members discussed the ongoing work to finalise the Governance Documents and noted that a meeting would be held to streamline the gateway

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process from a 3 to 2 step process. CB advised that an update would be provided on progress at the next meeting.

Action: Governance document update to be provided at the next meeting.

5. Finance

- 5.1. CB presented the finance report, highlighting:
 - 5.1.1. Financials remain in line with budget.
 - 5.1.2. Brief issuance to be up to date by the next meeting due to new resource coming on board.
 - 5.1.3. Management accounts – David North now on board and the report detailed a positive variance of £1.2m against budget.
 - 5.1.4. Work continues with the Council to agree the Revenue model.
 - 5.1.5. Workshop session to be arranged to discuss MTFP.

Action: Arrange workshop to discuss financial plans, in particular the Revenue model and MTFP

- 5.2. The Board noted the significant progress that had been made at MIPPIM with Homes England and that representatives would be invited down in due course to review at the whole package of sites and projects as part of the municipal stewardship work that was already underway.

6. Risk Register

- 6.1. CB informed the Board that there had been no change to the risk register since the last meeting.
- 6.2. The Board members discussed the impacts of the war in Ukraine, rising cost of materials and rising interest rates on availability of funding going forward. CB highlighted the importance of moving ahead with projects in order to maintain momentum.
- 6.3. The Board members noted an increase in the number of Freedom of Information requests received. PB explained that as a Company with Teckal status, this increased interest was not unexpected, but recognised the importance of supporting staff who are responding to these increased requests, and also those who may feel scrutinised by these requests.
- 6.4. CB explained that there was more work to do around legal capacity, in particular strengthening the support legal provide when assessing commercial considerations for potential premises.
- 6.5. The Board noted that a legal opinion was required on the appropriate application of PWLB funds on regeneration schemes that include commercial elements. After due consideration, the Board members agreed to delegate authority to GM and CB to engage appropriate external legal specialists to advise on this matter.

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ACTION: GM and CB to engage appropriate external legal specialists to advise the appropriate application of PWLB funds on regeneration schemes

7. Human Resources

- 7.1. CB updated the Board on the progress that had been made bringing new recruits on board. He advised of the plan to recruit more junior roles going forward to provide support. Project managers would soon be required, to provide greater support to the larger projects and support the graduate roles.
- 7.2. The Board members discussed the NED recruitment and agreed, given the limited reach of the recruitment firm that they would reach out personally to inform suitable candidates of the opening.
- 7.3. The Directors noted the need to implement a bonus scheme for staff as stated in the business plan. RL was asked to draft Terms of Reference for a Remuneration Committee and bring them to the next Board meeting for approval. The Directors noted that once appointed, the NEDs would form the membership of this Committee.

Action: Remuneration Committee TORs to be provided to the next meeting

8. Premises

- 8.1. The Board members discussed the potential options for the FuturePlaces premises and agreed to explore a temporary solution with a local partner.
- 8.2. After due consideration the Board agreed that there would be no conflict of interest and noted that this would remain under review as the negotiations ensued.

9. Marketing and Communications

- 9.1. GM presented the report, highlighting:
 - 9.1.1. The meetings with Homes England at the MIPPIM conference had provided the most significant promise.
 - 9.1.2. The Bournemouth Air Show would be used as an opportunity for speaking to potential investors.
 - 9.1.3. Going forward GM and CB would be invited to attend Council meetings where regeneration was being discussed.

10. Procurement

- 10.1. The Board members were content that the procurement matters had been adequately covered elsewhere on the agenda.

11. Project-Specific Items

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11.1. The Board members noted that project specific items would in future be discussed at a project meeting in advance of the Board. Where necessary items would be escalated for approval at the Board meeting.

12. Any Other Business

12.1. There being no further business the Chair closed the meeting.

..... Chair

DRAFT