



BCP FuturePlaces Board Meeting

26th January 2023

Agenda

Item		Lead	Format
1.	Welcome	Chair	Verbal
2.	Notice and Quorum	Chair	Verbal
3.	Register of Interests	Chair	Verbal
4.	Minutes of prior meeting and matters arising	Chair	Paper
5.	Finance	CB	Verbal
6.	Risk Register	CB	Verbal
7.	Human Resources	GM	Verbal
8.	Marketing and Communications	GM	Paper
9.	Procurement	GM	Verbal
10.	Project-Specific Items for Board Attention	GM	Paper
11.	Any Other Business	GM	Verbal
12.	Date of next meeting: 9 th March 2023	Chair	Verbal

Present:

Lord Kerslake (BK), Chair
Pat Hayes (PH), Director
Gail Mayhew (GM), Director
Craig Beevers (CB), Director

In Attendance:

Sarah Good (SG), Head of Regeneration
Susan Zeiss (SZ), Director of Law and Governance
Rebecca Lawry (RL), Company Secretary



Item 4 Draft Minutes of the Meeting held on 15.12.22 and Action Log

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BCP FUTUREPLACES LIMITED – Company number 13465045

BOARD MEETING - Minutes

THURSDAY 15TH DECEMBER 2022 AT 13:30 AT THE BOARDROOM, BOURNE GARDENS, EXETER PARK ROAD, BOURNEMOUTH BH2 5BD AND ON MS TEAMS

Present:

Lord Kerslake (BK), Chair
Gail Mayhew (GM), Director
Craig Beevers (CB), Director
Councillor Drew Mellor (DM), Director

In Attendance:

Graham Farrant (GF), CEO, BCP Council & Shareholder Representative
Sarah Longthorpe (SL), Director of Delivery - Regeneration
Adam Richens (AR), CFO and Director of Finance (Item 9 only)
Paul Whittles (PW), BCP Group Finance Manager (Item 9 only)
Councillor Philip Broadhead (PB), Deputy Leader BCP Council
Susan Zeiss (SZ), Director of Law and Governance and Monitoring Officer
Rebecca Lawry (RL), Company Secretary

Apologies:

1. Welcome, Quorum and Apologies

- 1.1. BK welcomed everyone to the meeting and confirmed that the meeting was quorate.

2. Minutes of the last meeting held on 09.11.22 and Action Log

- 2.1. The minutes of the meeting held on 9th November 2022 were approved for signing by the Chair.
- 2.2. All actions were updated on the log or approved for closure.

3. Finance

- 3.1. CB presented the finance report, noting the revised format requested at the last meeting. CB reported no change to budget since the last meeting and confirmed that the finances continued to track the anticipated outturn.

ACTION: CB to review the brackets in the finance report.

- 3.2. The Directors discussed the summary of expenditure, and it was agreed that future reports would include an expected date of completion to illustrate progression of consultancies activity against commitments.

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ACTION: CB to include expected date of completion of commissions and circulate the relevant spreadsheet.

4. Audit

- 4.1. CB presented the Annual Report and Accounts and Letter of Representation to the Board and confirmed that the Report and Accounts had been prepared and agreed by Hixons and would be signed by them following approval by the Board.
- 4.2. After due consideration the Board members approved the Annual Report and Accounts and the Letter of Representation.
- 4.3. The Board members agreed that the signing of the documents be delegated to CB.

5. Risk Register

- 5.1. CB presented the risk register and confirmed that no new risks had been added since the last meeting. The Board members noted that financing of OBCs had remained a key area of discussion with the Council.
- 5.2. Treatment of the Minimum Revenue Contribution (MRP) had been discussed in detail with Members of Parliament and while it remained a blocker, some significant progress had been made and would be covered in detail in the OBCs.
- 5.3. DM confirmed financing was available through the Council with the increased debt threshold giving more headroom. GF and CB to follow up outside of the meeting to discuss the rules and accounting around headroom and MRP and to ensure it is being dealt with in the most efficient way possible.

ACTION: GF and CB to agree the way forward for headroom and MRP to ensure efficiencies are maximised.

6. Human Resources

- 6.1. CB presented the HR report and gave an update on the new hires and staffing challenges that remain. The Board members noted that the recruitment market remains challenging particularly for roles outside of London. Salary expectations remain very high and this had impacted the Company's ability to hire and retain staff.
- 6.2. CB explained the need to secure some in house legal counsel to manage the workload with the Council to ensure that the Council's Legal Services team were not overloaded. It was agreed that the candidate should have previous experience of TECKAL and council owned companies. SZ confirmed support for this and added that the position would work well alongside the Council's recruitment of a regeneration specialist lawyer.
- 6.3. BK Updated the Board on the progress made with recruitment of NEDs to the Board, with one offer having been made following agreement by Council. It was hoped that Pat Hayes would join the Board in the New Year bringing a strong background of regeneration. The Board members discussed two further candidates with legal and governance and finance and investment experience. The Directors agreed the merits

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of having three NEDs in addition to the Chair to provide a breadth of experience and therefore challenge that would be key to the future success of the Company. The Directors agreed that this would need to go back to Council for approval along with agreement for an alignment of salaries amongst the NEDs.

ACTION: Obtain Council approval for the two further NED positions and the alignment of fees for the positions.

- 6.4. The Board members discussed the set up of the Advisory Board and agreed that as the Company Board make up had evolved to be broader than at inception, there would only need to be an advisory group to meet on an ad hoc basis, rather than a full board. Therefore, it was agreed that the TORs would be brought to the next meeting and that they should make it clear that the group would be ad hoc and for the purpose of achieving a task and finish approach to matters outside of the Board.
- 6.5. BK informed the Board members that a decision had been taken outside of the meeting to pay a 10% staff bonus that would be paid before the end of the year.

7. Marketing and Communications

- 7.1. CB presented the report, in addition highlighting:
 - 7.1.1. Consideration being given to the press management of the OBCs.
 - 7.1.2. Members FuturePlaces Engagement Forum (MFEF) set up with the first meeting to be held in February, Very well received by the members with good engagement from all groups.

ACTION: Finalise MFEF membership, add GF and circulate the TORs to the Board.

- 7.2. Board members noted plans to hold a joint seminar session with planning to deliver the local plan. The Directors agreed that it should be deliverable by March recognising proximity to the elections.
- 7.3. CB was asked to review the places reserved at MIPIM.

ACTION: Review MIPIM reservations

8. Procurement

- 8.1. CB presented the procurement report and confirmed that the procurement process was working well with nothing further to report to the Board.

9. Projects

- 9.1. The Board members noted the draft OBCs and discussed the changes that were required in advance of submission to the Council for approval by 28th December.

ACTION: Update the OBCs in advance of submission to Council.

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10. Any Other Business

- 10.1. It was agreed that the Board induction would be undertaken in the New Year following the appointment of all NEDs.

ACTION: Board induction to be completed following appointment of all NEDs.

- 10.2. The Board members noted that the conversations with Homes England regarding stewardship would reconvene in the New Year.
- 10.3. There being no further business the Chair closed the meeting.

..... Chair

DRAFT