



BCP FuturePlaces Board Meeting

27th January 2022

Agenda

Item		Lead	Format
1.	Welcome	Chair	Verbal
2.	Notice and Quorum	Chair	Verbal
3.	Register of Interests	Chair	Verbal
4.	Minutes of the meeting held on 16.12.2021 and Matters Arising	Chair	Paper
5.	Governance Documents <ul style="list-style-type: none">- Memorandum & Articles of Association- Shareholder's Agreement- Loan Agreement- Terms of Reference	CB	Paper
6.	Finance <ul style="list-style-type: none">- Workflow KPI- Revenue Model and Working Capital	CB	Paper
7.	Risk Register	CB	Verbal
8.	Human Resources	CB	Verbal
9.	Premises		
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: 17 March 2022 at 14:00	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), Chair
Adam Richens (AM), Head of Financial Services
Sarah Longthorpe (SL), Director of Regeneration
Susan Zeiss (SZ), Director of Law and Governance
Jane Neal (JN), Minutes



Item 4 : Minutes of the meeting held on 16.12.2021 and Matters Arising

BCP FUTUREPLACES LIMITED

BOARD MEETING - Minutes

THURSDAY 16 DECEMBER 2021 AT 8:30am ON MS TEAMS

Present:

Councillor Philip Broadhead (PB), Chair
Graham Farrant (GF), Chair
Councillor Drew Mellor (DM), Director

In Attendance:

Gail Mayhew (GM), MD Designate
Adam Richens (AR), Head of Financial Services
Craig Beevers (CB), Chief Operating Officer
Sarah Longthorpe (SL), Director of Regeneration
Susan Zeiss (SZ), Director of Law and Governance
Rebecca Lawry (RL), Company Secretary

1. Welcome, Quorum and Apologies

- 1.1. PB welcomed everyone to the meeting, confirmed the meeting was quorate and that no apologies had been received.

2. Conflicts of Interest

- 2.1. No conflicts were declared for the matters on the agenda.
- 2.2. SZ informed the Board members of changes in the LGA Code of Conduct for Councillors, which would likely put DM and PB in direct conflict at Cabinet or other council meetings when the wellbeing or financial affairs of Futureplaces was discussed. The Board members thanked SZ for the update and agreed to undertake the necessary training to ensure that all requirements are met.

3. Appointment of Directors

- 3.1. The Board discussed the appointment of Gail Mayhew as a Director. Following the meeting, RL approached the Council for the necessary shareholder approval for GM's appointment to the Board.

4. Minutes of the last meeting and Matters Arising

- 4.1. The minutes of the meeting held on 29th October were approved for signing by the Chair
- 4.2. The matters arising from the last meeting were discussed. RL agreed to pull these into an action log for tracking through to completion. **ACTION: RL**

5. Project Summary

- 5.1. GM updated the Board members on the progress made with projects, highlighting:
 - 5.1.1. Launch of BCP FuturePlaces at Westminster
 - 5.1.2. Funding opportunities being explored with Homes England
 - 5.1.3. Expressions of interest received from a number of private investors and partnering opportunities to be explored in the new year.
 - 5.1.4. Plans to maintain a small, highly experienced core corporate team, with professional services outsourced as required, as suggested by Castletown law in their review of corporate resource.
- 5.2. GM provided an update of progress against budget, with:
 - 5.2.1. 17 studies briefed
 - 5.2.2. 15 Studies commissioned
 - 5.2.3. 8 studies completed
 - 5.2.4. £146,248 spend against £186,000 budgeted for commissioned studies (£39,752 or 21% underspend as of 09/12/21)
- 5.3. Regarding risk to the projects, GM reported procurement speed and process to be the key risk to moving projects from revenue to capital in the shortest practicable timeframe.
- 5.4. GM informed the Board members that the detailed project status updates would be presented at the operational board, highlighting:
 - 5.4.1. Planning strategy for Holes Bay would be completed in Q1 2022. Looking at opportunities to improve the community infrastructure and address the under-provision of retail space.
 - 5.4.2. Potential for a complementary mixed-use opportunity with Poole Quay and opportunities for commissioning this in conjunction with the flood defense team.
 - 5.4.3. There had been significant interest in Poole Civic Centre received from hotel operators. Feasibility study and business analysis showed a high cost base due to a backlog of repairs and significant conversion costs.
 - 5.4.4. Winter gardens moving collaboratively with partners.
 - 5.4.5. A list of sites was being explored for the Conference Centre and hotel complex. A structured options analysis would be brought back to Board in the New Year.
- 5.5. The Board members discussed the Conference Centre site options, noting:
 - 5.5.1. There was no support for a 'do nothing' option.
 - 5.5.2. A potential split of the venues if the Winter Gardens site cannot accommodate both the music venue and the conference center.
 - 5.5.3. An options appraisal by sector specialists of whether the BIC should remain in operation for the duration of the project.
 - 5.5.4. The effect of Covid and climate change on conferencing requirements due to the significant rise in digital provisions.
 - 5.5.5. The conversion rate and value of footfall.
 - 5.5.6. A full decision-making matrix to be provided for consideration by the Board members at a future Board meeting. **ACTION**
- 5.6. The Board members discussed the Heart of Poole project, noting:
 - 5.6.1. Consideration being given to commencing the Dolphin sport center project.

- 5.6.2. Ensuring active input into the Network rail plans for Bournemouth and Poole stations.
- 5.6.3. Need to extend the Muller study and write it into the next stage of the briefing.
- 5.6.4. Consideration to be given to improving the bus station in the short term rather than waiting for the whole Heart of Poole project delivery.

6. Recruitment Update

- 6.1. GM updated the Board members on the progress made with recruitment to the Company, noting:
 - 6.1.1. A candidate had been identified for the Business Case Manager role and the process to recruit was well underway.
 - 6.1.2. There had been more interest for the Financial Controller position in the second round of advertising
 - 6.1.3. Emily Cockle had been appointed as Charette Manager
 - 6.1.4. Rebecca Clothier had been appointed as HR manager
 - 6.1.5. A candidate had been identified for the Program Manager role.

7. Governance documents

- 7.1. CB informed the Board that a legal review of all governance documentation had commenced and commented on the significant amount of time that this had taken to procure. GM explained that this review intended to ensure consistency across the documents.
- 7.2. PB highlighted the need for procurement processes to be streamlined. DM agreed that procedural amendments were required to permit flexibility and speed in order to ensure the effectiveness of the Company in the future.
- 7.3. GM highlighted the need for proactive advice, particularly around land assembly and partnerships, and commented that an extension to the panel for trusted advisors would be required.
- 7.4. It was agreed that a joint proposal for increasing flexibility and speed of procurement, would be provided to the next Board meeting for consideration and subsequent approval sought from the Council. **ACTION**

8. Finance

- 8.1. The Board members considered the BCP Funding Model Options provided in the Board pack.
- 8.2. After due consideration, it was agreed to move towards a working capital model; and explore ways to maintain stewardship. **ACTION**

9. Risk Register

- 9.1. The Board members considered the risk register that had been provided in the Board pack.

- 9.2. Discussing the risk relating to changing national policy, the Board members noted changes to the Housing White Paper were anticipated and took assurance that this and any potential impact would remain under review.

10. Procurement

- 10.1. The Board members received the procurement proposal that sought approval for a short-term arrangement for BCP FuturePlaces to secure the procurement of both Specialist Consultants and Managing Consultants. The Board members noted that this was required to provide multi-consultancy support to meet immediate project inception, design and business case development commitments.
- 10.2. SL confirmed that ongoing assessment would ensure that the Company's Teckal status was maintained.
- 10.3. After due consideration, the Directors agreed to the procurement of both Specialist Consultants and Managing Consultants.

11. Marketing and Communications

- 11.1. The Board members received the Marketing and Communications report circulated with the Board Papers.
- 11.2. The Directors discussed the service provided by ING, confirmed their satisfaction so far and agreed to retain ING until the New Year.
- 11.3. PB and GM agreed to work with MPs around stewardship in the new year. **ACTION**

12. Project-Specific Items for Board Attention

- 12.1. Accommodation: Following a flood, options for an office location remain under review.

13. Board dates for 2022

- 13.1. RL confirmed the next meeting would be held on 27 January 2022 at 3.00pm, and agreed to extend future meetings to 2 hours. **ACTION**

14. Any Other Business

- 14.1. Provision of Legal Services – CB agreed to circulate a proposal following the meeting **ACTION**
- 14.2. There being no further business the Chair closed the meeting.

..... Chair