

BCP FUTUREPLACES LIMITED

BOARD OF DIRECTORS MEETING

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

AGENDA

Item		Lead
1.	Welcome	Chair
2.	Notice and Quorum	Chair
3.	Conflicts of Interest	Chair
4.	Appointment of Directors	Chair
5.	Minutes of the last meeting and matters arising	Chair
6.	Project Summary	GM
7.	Recruitment Update	GM
8.	Governance documents	CB
9.	Finance - BCP Funding Model Options	CB
10.	Risk Register	CB
11.	Procurement	GM
12.	Marketing and Communications	GM
13.	Project-Specific Items for Board Attention	GM
14.	Board dates for 2022	Chair
15.	Any Other Business - Provision of Legal Services	Chair
16.	Date of next meeting: TBC	Chair

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

In Attendance:
Gail Mayhew (GM), MD Designate
Adam Richens (AM), 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

MINUTES OF THE BCP FUTUREPLACES LIMITED BOARD OF DIRECTORS
MEETING HELD ON FRIDAY 29 OCTOBER 2021 - 1.30PM-3PM ON MS TEAMS

Present Phillip Broadhead - Chair (PB)
Graham Farrant Director (GF)
Andrew Mellor Director (AM)

In attendance Gail Mayhew MD Designate (GM)
Dave Anderson Interim Development Lead (DA)
Craig Beevers Chief Operating Officer (CB)
Tapiwa Songore Interim Company Secretary (TS)
Chris Twigg Director of Urban Regeneration (CT)

Item

1 Welcome

1.1 GF welcomed everyone to the meeting.

2 Appointment of Chair

2.1 **Nominated by and seconded by AM and seconded by GF, PB was appointed to the role of Chair**

PB took over as Chair at this point

3 Notice and Quorum

3.1 PB advised the Board that due notice of the meeting was given in accordance with the Articles and that a quorum of three Directors was present.

4 Conflicts of interest

4.1 No conflicts of interest were reported

5. Recruitment

5.1 GM updated the Board on internal recruitment and reported that after a thorough interview process, CB had been offered the role of Chief Operating Officer and Director of Investments. The Board congratulated CB on the appointment.

6 Company Formation

6.1 It was noted that BCP Futureplaces Limited was incorporated on 18 June 2021 under Company Number 13465045.

6.2 The flowing documents were tabled at the meeting.

- a) Certificate of incorporation
- b) Memorandum of Association
- c) Articles of Association

6.3 It was noted that the company registered address was Civic Centre, Bourne Avenue, Bournemouth, Dorset, United Kingdom, BH2 6DY.

- 6.4 The Directors were confirmed as;
- Mr Graham Barry Farrant,
 - Mr Andrew James Mellor,
 - Mr Philip Broadhead.

7 Workplan

- 7.1 GM apprised the Board on progress with the 14 projects currently underway. The Board noted the progress.

Regarding the cost of the Poole Quay Project, GM undertook to ascertain the project cost as it was not near the reported figure of £15m.

It was also agreed that GM/ DA would meet to discuss the Bournemouth Town hall/ options are around the coroner's office.

Action: GM to ascertain the project cost for the Poole Quay Project.

Action: GM/ DA to discuss the Bournemouth Town hall/ options are around the coroner's office.

- 7.2 Of the 139 workstream, 14 contracts had now been awarded and the projects were currently within the allocated budget.

- 7.3 A strategy day had been arranged to enable prioritisation of projects.

8 Governance documents

- 8.1 CB reported that the governing documents were still in development. Castleton Law had been invited to the strategy day and the expectation was to have the final documents ready for the next Board meeting.

- 8.2 The Board asked whether the Executive had considered going to the market for legal advice, to accelerate progress especially on small projects. After some discussion it was agreed that CB would meet with the Director of Law and Governance to map out the required framework for legal advice.

Action: CB to meet with Director of Law and Governance to map out the required framework for seeking legal advice.

9 Appointment of Bankers

- 9.1 The Board noted that a bank account had been set up with HSBC bank. However, the Council had retendered its banking services and Barclays have been successful.

The Board received a recommendation to change from HSBC to Barclays as part of the wider transition which was scheduled to be completed by 31 March 2022.

Proposed by DM and seconded by GF, the Board approved the recommendation to retain HSBC in the near term but move its accounts to Barclays by 31 March 2022.

10 Appointment of Auditors

- 10.1 The Board noted that the Council procurement team were in the process of retendering for the external auditors and received a recommendation to defer the appointment of auditors until the BCP Council procurement exercise was completed.

Proposed by GF and seconded by DM the Board approved the recommendation to defer the appointment of auditors until the BCP Council procurement was completed.

11 Accounting Reference Date

- 11.1 The Board received a recommendation to align the accounting reference date with the Council's financial year and other subsidiary companies, namely 31 March, with the first set of accounts covering the period from incorporation until 31 March 2022.

Proposed by PB and seconded by DM the Board approved the recommendation to adopt 31 March as its annual accounting reference date.

12 Insurance

- 12.1 CB reported that cover for Directors and officer's liability Insurance, public liability insurance and employer's liability Insurance was now in place with Zurich. The insurance had a £40,000 excess and the Board welcomed the idea of setting up a reserve in the near future.

13 Business plan

- 13.1 The Board received the business plan outlining strategic objectives and the main areas of activity. CB reported that resourcing was an issue, however the workstream was largely virtual with use of third parties, and there were no anticipated problems with delivery and timelines.
- 13.2 The budget had been prepared and CB thanked management for their support with the budget.
- 13.3 The Board received a recommendation to adopt the business plan for the current financial year and produce an update for March 2022.

Proposed by DM and seconded by GF the Board approved the recommendation to adopt the business plan for the current financial year and produce an update for March 2022.

- 13.4 The Board discussed the recommendation that the Company publish the business plan on its website and it was agreed that a public accessible redacted version be developed.

Proposed by PB and seconded by GF the Board agreed to develop a public facing version for publishing on the website. GM and CB would lead with support from the legal team.

Action: GM and CB to develop a public facing business plan with support from the legal team.

14 Budget

- 14.1 The Board received the budget for 2021/22 which had been approved by Cabinet. It was noted that the Budget would need full Council approval. It was anticipated that the projects would progress to business cases once the budget was approved.

15 Risk Register

- 15.1 The Board noted the Risk Register.

16 Appointment of Non-Executive Directors

- 16.1** The Board received a recommendation to appoint a headhunter to undertake the recruitment of the NEDs. It was noted that the brief for the role had been developed and agreed earlier in the year.

The Board approved the recommendation to appoint a headhunter to undertake the recruitment of the NEDs.

17 Project-Specific Items for Board Attention

- 17.1** It was agreed that this would be discussed at the next meeting.

18 External Funding Opportunities

- 18.1** The Board noted the external funding opportunities and noted that Close Brothers were keen to explore opportunities in the BCP area.

19 Board dates for 2022

- 19.1** The Board agreed to meet every six weeks with an operations meeting every four weeks. It was agreed that the Chair and the MD would prepare the agenda and the Company Secretary would collate and distribute the papers.

Action: TS to arrange the Board calendar for 2022.

- 19.2** The Board would have hybrid meetings and physical meetings would be arranged when the NEDs were on board.

20 Board attendance

- 20.1** The Board discussed attendance at Board meeting, it was agreed that Council officers could be invited to observe the meetings.

21 Procurement

- 21.1** GM reported that procurement on the risk register and sought Board approval, in principle to create a role to lead on procurement. A paper would be circulated to Board.

22 Civil service bid

- 22.1** DA reported that he had not yet received a response for £670m with Civil Service.

Date of next meeting: tbc