

## Commercial and Investment Committee Decision Statement

Meeting: 19<sup>th</sup> March 2021

Published: Monday 22<sup>nd</sup> March 2021

Decision Review deadline: Thursday 25<sup>th</sup> March 2021

Implementation of Decisions not called in: Friday 26<sup>th</sup> March 2021

### 1. Apologies for Absence and Declarations of Interest

No apologies were received.

Councillor Wotherspoon declared a non-pecuniary interest as a member of the Greater Cambridge Partnership Joint Local Planning Advisory Group, in relation to item 10.

Councillor Gowing declared a non-pecuniary interest as a member of the County Council's Planning Committee, which had considered the planning application in relation to Cambridge Registry Office (item 11).

### 2. Minutes – 19<sup>th</sup> February 2021

The minutes of the meeting held on 19<sup>th</sup> February 2021 were agreed as a correct record.

### 3. Action log

The action log was noted.

### 4. Petitions and Public Questions

There were no petitions or public questions.

### 5. Clean electricity supply for Swaffham Prior Community Heat Project via Private Wire from North Angle Solar Farm

It was resolved to:

- Confirm support for Option B, a private wire solution connecting North Angle Solar Farm, Swaffham Prior Community Heat Network and the Burwell Local substation as set out in paragraphs 2.4-2.7 and its implementation as set out in the next steps under section 4.0;
- Delegate the implementation decisions on Option B to the Executive Director Place and Economy and Chief Finance Officer in consultation with the Chair of Committee and the Energy Investment Working Group, providing these decisions fit within the investment cases approved for both projects;
- To note the private wire connection risks and opportunities set out under sections 3.0 and 6.0.

## 6. Infrastructure Fund(s) Selection

It was resolved to:

- Note the contents of this report;
- Endorse the diversification of the treasury investments into Infrastructure Funds;
- Consider its view on the acceptability of the volatility and sector exposure of Fund D, in particular, as detailed in section 3.2 and 6.3;
- Endorse the deployment of investment funds across Fund A, Fund C and Fund D, according with section 6.2 and 6.4, noting that the Chief Finance Officer will determine the exact timing and distribution of funds pursuant to the treasury management strategy;
- Request a report back to Committee on Fund D every six months.

## 7. Finance Monitoring Report – January 2021

It was resolved to review and comment on the report.

## 8. Commercial and Investment Committee Agenda Plan

The Committee noted its Agenda Plan.

## 9. Exclusion of the Public and Press

It was resolved to exclude the public and press on the grounds that the following reports contain exempt information under Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972, as amended, and that it would not be in the public interest for this information to be disclosed in discussion as it contains information relating to the financial or business affairs of any particular person (including the authority holding that information).

## 10. Cambridge Biomedical Campus

It was resolved to:

- Agree the report recommendations, as amended.

## 11. Spokes: Cambridge Registry Office/Huntingdon Youth Centre

It was resolved to:

- Note the estimated construction costs for the Roger Ascham project;
- Approve the planned tender award and delegate to the Chief Finance Officer, in consultation with the Chair / Vice Chair of the Committee, approval of the final award;
- Note the estimated construction costs for the Huntingdon Youth Centre project;
- Approve the planned tender award and delegate to the Chief Finance Officer, in consultation with the Chair / Vice Chair of the Committee, approval of the final award.

Changes to report recommendations are highlighted in large font.

For more information contact:

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