

Commercial & Investment Committee



Decision Statement

Meeting: Friday 10th July 2020
Published: Friday 10th July 2020
Decision review deadline: Wednesday 15th July 2020
Implementation of Decisions not called in: Thursday 16th June 2020

Each decision set out below will come into force, and may then be implemented at 9.30am on the fourth full working day after the publication date, unless it is subject of a decision review by eight members of General Purposes Committee. [see note on decision review below].

Item	Topic	Decision
	<u>CONSTITUTIONAL MATTERS</u>	
1.	Apologies for absence and Declarations of Interest	No apologies received Councillor M Shellens declared a non-pecuniary interest regarding agenda item 8, Update on Options for Hinchbrook Parke Councillor T Wotherspoon declared a non-pecuniary interest regarding agenda item 4, Cambridge South-West Travel Hub Greater Cambridge Partnership and Land Proposals.
2.	Minutes and Action Log of the Committee meeting held 19th June 2020	Approved the minutes of the meeting held 19 th June 2020 as a correct record of that meeting. Noted the Action Log.

3.	Petitions and Public Questions	One public question received ¹ .
	<u>KEY DECISIONS</u>	
4.	Cambridge South West Travel Hub, Greater Cambridge Partnership and land proposals	<p>It was resolved to:</p> <p>Agree that Cambridgeshire County Council should acquire the land parcels needed for the Cambridge South West Travel Hub scheme (a scheme being funded and project managed by Greater Cambridge Partnership)</p>
	<u>OTHER DECISIONS</u>	
5.	Cambridgeshire County Council's Response to COVID-19	<p>It was resolved to:</p> <p>Note the report</p>
6.	Multi-Class Credit Fund Manager Selection	<p>It was resolved to:</p> <p>a. Committee are asked to agree to the appointment of Fund 1, as it was the only fund that fully met our ESG requirements, being short listed and recommended by C&I Investment Group and our Investment Advisors.</p> <p>b. Committee are asked to agree to use the expertise of the Fund Manager to inform the profile and timing of the investment into the fund to minimise our risk exposure.</p>
7.	Alconbury Weald Civic Hub - Covid-19 Update	<p>It was resolved to:</p> <p>a. Note construction progress and development to date which remains within the</p>

¹ The detail of the questions and responses will be appended to the minutes.

		<p>approved budget;</p> <p>b. Note the current additional cost (£125k) and delay [7 weeks] resulting from the Covid-19 pandemic and potential for further impacts, which were not allowed for when setting the current risk contingency budget; and</p> <p>c. Support the recommended provision of a separate specific £400k Covid-19 risk contingency budget to General Purposes Committee, funded by Prudential Borrowing.</p>
8.	Update on Options for Hinchingsbrooke Country Park	<p>It was resolved to:</p> <p>Approve Option B: granting the lease to Huntingdonshire District Council, but requiring that all surpluses generated from the Park be retained for investment in country parks within the District.</p>
9.	Finance Monitoring Report - May 2020	<p>It was resolved to:</p> <p>a. review, note and comment upon the report;</p> <p>b. recommend to General Purposes Committee to approve the roll forward and rephasing of capital budgets as set out in Appendix A, section 2.2;</p> <p>c. recommend to General Purposes Committee to approve additional Prudential Borrowing of £352k for the Building Maintenance scheme; and</p> <p>d. recommend to General Purposes Committee to approve additional Prudential Borrowing of £330k for the Mill Rd – Former Library scheme.</p>
10.	Agenda Plan, Training Plan and Appointments to Outside Bodies	<p>Reviewed the agenda plan attached at Appendix 1 of the report;</p> <p>Reviewed the training plan attached at Appendix 2 of the report;</p>

Notes:

(a) Statements in bold type indicate additional resolutions made at the meeting.

(b) Requests for review of a decision can be made as indicated below:-

- a. At least 8 elected members of General Purposes Committee to initiate a review of a decision taken by a Policy and Service Committee.*
- b. The request must be submitted in writing to the Monitoring Officer or Chief Executive before the expiry of 3 full working days after the decision has been published and shall specify the reason(s) why the decision should be reviewed.*

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