

SHAREHOLDER SUB-COMMITTEE: MINUTES

Date: 26 February 2025

Time: 1.00p.m. to 2.46p.m.

Venue: Red Kite Room, New Shire Hall, Alconbury Weald

Present: Councillors Ambrose Smith, Goldsack (substituting for Councillor Gowing), Hathorn (Chair), Meschini (Vice-Chair) and Murphy

7. Apologies for Absence and Declarations of Interest

Apologies were received from Councillor Gowing. There were no declarations of interest.

8. Minutes – 29th January 2025

The minutes of the meeting held on 29th January 2025 were agreed unanimously as a correct record and signed by the Chair.

9. Public questions and petitions

There were no public questions or petitions.

10. This Land Board – Appointment of New Chair

The Sub-Committee was asked to consider the appointment of a new Chair to the Company's Board of Directors. It was noted that the current Chair had now taken the decision to step back from duties as Chair. As a result under the Shareholder Agreement, consideration needed to be given to the appointment of a new Chair. Discussion with the Board had identified that one independent director would be prepared to accept the role initially for an interim period. The candidate was an experienced non-executive director with a strong background in local authority trading companies (LATCos). This appointment would be for an interim period whilst a review of the size and make up of the Board took place. It was not clear how long the review would take so it was not possible to set a time limit for this appointment.

One Member queried whether the applicant had sufficient capacity to take on the role. It was noted that the applicant was currently acting in the role following the resignation of the previous Chair and had confirmed sufficient available capacity for an interim period. In acknowledging that the applicant brought the skills needed for the immediate short term, there was concern about the lack of availability of other candidates. It was noted that two Board members, which included the current applicant, had been brought in following the Avison Young Review to provide a particular skill set. Discussions with other Board members had identified that the applicant was the only one with capacity to take on the role.

The Executive Director of Finance and Resources reported that the applicant had a considerable amount of experience gathered in fulltime roles and the ability to know as Chair what the Board needed. Whilst the applicant had been on the Board for a short period, they had an extensive background in relation to previous organisations particularly LATCos.

It was resolved unanimously to:

- a) Appoint Julia Gregory as the Chair of the Company's Board of Directors.
- b) Receive a further report at its next meeting on the appointment of vacant Non-Executive Director positions.

11. Exclusion of Press and Public

It was resolved unanimously that the press and public be excluded from the meeting on the grounds that the agenda contained 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 - information relating to the financial or business affairs of any particular person (including the authority holding that information).

12. This Land Business Plan

Members considered a report detailing the 10-year Business Plan for This Land Limited (the Council's wholly owned housing development company), as required under the Shareholder Agreement

It was resolved unanimously to approve the recommendations set out in the report.

13. Cambridgeshire Horizons

The Sub-Committee considered a report detailing the background to the Cambridgeshire Horizons Company and its current status.

It was resolved unanimously to approve the recommendations set out in the report.

14. Shareholder Sub-Committee Agenda Plan

The Sub-Committee considered and noted its agenda plan.

Chair