

Commercial & Investment Committee

Decision Statement

Meeting: Friday 22 nd February 2019
Published: Monday 25 th February 2019
Decision review deadline: Thursday 28 th February 2019
Implementation of Decisions not called in: Friday 1 st March 2019

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	Apologies were presented on behalf of Councillor Nethsingha.
2.	Minutes and Action Log of the Committee meeting held 18th January 2019	It was resolved to approve the minutes of the meeting held 18 th January 2019 as a correct record. It was resolved to note the Action Log.
3.	Petitions and Public Questions	None.
	<u>OTHER DECISIONS</u>	
4.	Establishment of a joint venture	It was resolved to:

	with the University of Cambridge to develop and market fibre assets on a commercial basis	<p>a) Endorse the approach for the commercial development of the Council's assets to facilitate improvements to the digital connectivity infrastructure in Cambridgeshire;</p> <p>b) Approve in principle the creation of a joint venture company between the Council and the University of Cambridge, subject to the Committee's final approval to proceed following further development of the business plan.</p>
5.	Pooled Property Fund Investment	<p>It was resolved to:</p> <p>a) Note a direction by the Chief Finance Officer, under the auspices of the treasury management strategy, to invest up to £16.5M in the CCLA property fund.</p>
6.	Independent Non-Executive Director Nominations – This Land	<p>The Committee, acting as a shareholder of This Land, resolved to:</p> <p>a) Adopt ordinary resolutions 1, 2 and 3, as specified in paragraph 2.2 of the report, in order that three non-executive directors join the board of the company.</p>
7.	Finance and Performance Report – November 2018	<p>It was resolved to:</p> <p>a) Review, note and comment on the report.</p>
8.	Agenda Plan, Training Plan and Appointments to Outside Bodies	<p>It was resolved to:</p> <p>1) note the agenda plan;</p> <p>2) note the training plan.</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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