

**SUTTON SHAREHOLDINGS BOARD**

**22 February 2018 at 6.30 pm**

**MEMBERS:** Councillor Simon Wales (Chair), Councillor Jayne McCoy (Vice-Chair) and Councillors Neil Garratt and Sunita Gordon

**ABSENT** Councillor Daniel Sangster

**29. APOLOGIES FOR ABSENCE**

Apologies for absence were received from Councillor Daniel Sangster.

**30. DECLARATIONS OF INTEREST**

No declarations of interest were made.

**31. ANY ITEMS THE CHAIR DEEMS URGENT**

No urgent items were raised.

**32. MINUTES**

The minutes of the meeting held on 06 December 2017 were approved as a correct record and signed by the Chair.

**33. SDEN PERFORMANCE REVIEW**

Mandy Cherrington, Managing Director of SDEN, briefly presented the report.

Members sought clarification on the Network Rail / Eneteq meeting and Phase 2 activity, as outlined in Appendix A.

**RESOLVED:** that

1. The performance update contained in the Sutton Decentralised Energy Network Performance Report in Appendix A be noted.
2. The unamended Sutton Decentralised Energy Network Risk Register in Appendix B be noted.

**34. SUTTON LIVING – PERFORMANCE ANNUAL REVIEW AND RISK REGISTER**

Mike Kirk, Managing Director of Sutton Living, presented the report. Members enquired as to the requirements of affordable housing and the performance update in respect of The Old Rectory.

**RESOLVED:** that the performance update set out in section 4 and actions proposed to deliver projects by the company be noted.

**35. SUTTON LIVING - BUSINESS PLAN ANNUAL REVIEW 2018-2019**

Mike Kirk, Managing Director of Sutton Living, presented the report. Members discussed the alignment of values and relationship between Council and company, as well as the objectives within the business plan.

Further mention was given to the future recruitment of a Non Executive Director and the motivations behind this, such as bringing in commercial expertise.

**RESOLVED:** that the review and the goals set out for 2018/19 in the attached Appendix 1 and exempt annexes A sites and B risk register be noted.

**36. TASK AND FINISH GROUP: GOVERNANCE ARRANGEMENTS OF LBS COMPANIES**

Jessica Crowe, Assistant Director - Customers, Commissioning and Governance, briefly presented the report.

Members welcomed the establishment of the group and suggested its membership replicate that of the Shareholdings Board.

**RESOLVED:** that

1. A task and finish group be established to review the governance arrangements of London Borough of Sutton companies where the Council is a shareholder and draft a Code of Practice for the governance of council interests in companies.
2. The task and finish group will meet on 2 to 3 occasions between 23 February 2018 and 20 April 2018.
3. The task and finish group will report its outcomes to a future meeting of the Sutton Shareholdings Board.

The meeting ended at 7.13 pm

Chair: .....

Date: .....