

SOUTH TEES DEVELOPMENT CORPORATION (STDC) BOARD

Date: 3rd June 2020

Time: 15.00 pm

Venue: Microsoft Teams Live Event

Attendees:		Apologies:
Ben Houchen (Chair)	Tees Valley Mayor	
Paul Booth	TV LEP	
Mary Lanigan	Leader, RCBC	
Graham Robb	Recognition PR	
Steve Gibson	Bulkhaul Ltd	
Andy Preston	Mayor of Middlesbrough	
David Smith	Energy Networks UK	
Sir Alan Cockshaw	Independent Member	
Jacob Young MP	Member of Parliament	
Tom Smyth	BEIS	
Julie Gilhespie	TVCA	
John McNicholas	STDC	
Gary MacDonald	TVCA	
Chris Harrison	Joint Venture Partner	
Sharon Jones (Secretariat)	TVCA	

No.	Agenda Item	Summary of Discussion	Actions Required	Responsibility
1.	Welcome and introductions	The Chair welcomed everyone to the meeting. No apologies were submitted.		
2.	Declarations of Interest	None.		
3.	Minutes of previous meetings	The minutes of the meeting held on 4 th March 2020 were agreed as a true record subject to one minor change.		
4.	Chair's Update	There was no separate update from the Chair on this occasion		
5.	CEO Update	A report was circulated from the CEO providing an update to the Board on activity since the last meeting. The report and the Appendices are for agreement by the Board. Resolved that the detail of the report is noted.		
6.	Governance Review	A report regarding a Governance review of STDC was circulated. This report has already been submitted to and agreed by TVCA Cabinet. The report and Appendices are submitted for agreement by the Board. It was clarified that whilst membership of the Board has changed the Associate membership remains unchanged. Associate members are John Sampson – MD of RCBC and Tom Smyth, BEIS.		

		<p>It was agreed that the quorum requirement for the meeting be looked at outside of this forum.</p> <p>Resolved that the recommendations in the report are agreed by the Board.</p>		
7.	Draft Budget 2020-2021	<p>A paper was circulated regarding the draft budget and Medium-Term Financial Plan.</p> <p>GM specified that Recommendation 1 within the report should be modified and that the Board delegates to the CEO in consultation with the Chair and Director of Finance and Resources any modifications to the budget to reflect changes as a result of statutory and Government processes providing the changes are within the Budget envelope for the year and the MTFP</p> <p>Resolved that the recommendations in the report are agreed by the Board.</p>		
8.	Treasury Management Strategy	<p>A report was circulated regarding the Treasury Management Strategy.</p> <p>The item was not specifically covered within the meeting and therefore agreement for this item was sought via correspondence following the meeting.</p> <p>Resolved that the recommendations within this report are agreed by the Board.</p>		
9.	Plans for Electricity Infrastructure	<p>A paper was circulated regarding plans for Electricity Infrastructure.</p> <p>Resolved that the recommendations within the report are agreed by the Board.</p>		
10.	Review of Governance Framework	<p>A paper was circulated regarding a review of the Governance Framework and revised STDC policies and procedures</p> <p>Resolved that the recommendations within the paper are agreed by the Board.</p>		

10.	AOB	The Chair advised the Board Members that a response to the consultation regarding Freeport status would be submitted to Government on behalf of STDC. Board members were in agreement with this.		
11.	Date of next meeting	29th July 2020		