

**MINUTES** of a meeting of the **CABINET MEMBER FOR ECONOMIC DEVELOPMENT AND REGENERATION** held on 18 December 2017 at County Hall, Matlock

**PRESENT**

Cabinet Member – Councillor T King

Also in attendance – Councillor R Mihaly

**07/17** **MINUTES RESOLVED** that the minutes of the meeting held on 3 November 2017 be confirmed as a correct record and signed by the Cabinet Member.

**08/17** **BUDGET MONITORING 2017-18 – PERIOD 7** The Cabinet Member was provided with an update of the Revenue Budget position for 2017-18, up to the end of October 2017 – Period 7.

The net controllable budget for the Economic Development and Regeneration Portfolio was £1.413m. The Revenue Budget Monitoring Statement, prepared at Period 7, indicated that there was a projected year end overspend of £0.025m. The areas which made up this projection were detailed in the joint report.

Earmarked Reserves relating to this portfolio, totalling £1.059m, were currently held to support future expenditure. Details of these reserves were shown in the joint report.

**RESOLVED** to note the report

**09/17** **EXTERNAL FUNDING SECURED TO DELIVER ECONOMIC GROWTH WITHIN DERBYSHIRE** The Cabinet Member was provided with a summary of the external funding programmes and developer contributions of approximately £80m secured by the Economy and Regeneration Service since April 2016 to deliver economic growth priorities and asked to note the private sector investment (especially in regards to Markham Vale) and partner contributions levered as a result of this activity.

Details were given of the European Structural and Investment Funds; and funding secured for Digital Derbyshire; Markham Vale Employment Growth Zone; Planning and Highways and Local Growth Fund.

**RESOLVED** (1) to note the external funding and developer contributions of approximately £80m secured through the work of the Economy and Regeneration Service since April 2016;

(2) to note the added value that this activity stimulated in relation to leveraging private sector investment and partner contributions; and

(3) to confirm the significant contribution to Council priorities.