

PUBLIC

MINUTES of a meeting of the **CABINET MEMBER FOR STRATEGIC POLICY, ECONOMIC DEVELOPMENT AND BUDGET** held on 5 May 2015 at County Hall, Matlock

PRESENT

Cabinet Member – Councillor Ms A Western

Also in attendance – Councillors S J Bradford and B Lewis

13/15 **MINUTES RESOLVED** that the minutes of the meeting held on 14 April 2015 be confirmed as a correct record and signed by the Cabinet Member.

14/15 **HOUSING EVALUATION** The Council had recently been approached by Essex County Council (ECC) who were exploring whether other county councils would be interested in developing an investment appraisal financial model which would help them to determine whether investment in housing may be a significant element of its financial strategies.

The development of a model that could be tailored to establish the full cost benefit analysis of investment in housing as a county council might include:

- Revenue generation including council tax receipts
- Demand management of services, particularly social care
- Economic development returns on investment
- Need for additional services arising from additional housing including waste and schools

It was proposed that colleagues from the Council's Finance, Regeneration and Adult Care departments attended a meeting with colleagues at ECC to discuss and establish some parameters in terms of what should be incorporated in the financial model. At this stage, it was anticipated that no more than a full working day of each officer's time would be required.

RESOLVED to note the details for the development of a Housing Project Evaluation financial model.

15/15 **LOCAL ENTERPRISE PARTNERSHIP – ACCOUNTABLE BODY** The D2N2 Local Enterprise Partnership (LEP) was a locally owned partnership between the public and private sectors. It was managed by a Board made up of the constituent councils, including the County Council and private sector representatives.

The LEP's key role was to decide local economic priorities and undertake activities that drove economic growth and delivered local jobs within Derbyshire and Nottinghamshire. Due to the legal status of the LEP, it could not hold funds so required a public sector organisation to manage and co-ordinate the finances on its behalf, effectively acting as the Accountable Body for a specific funding stream. The Council had made a successful bid to be the Accountable Body for the LEP's Local Growth Deal grant. As Accountable Body, the Council would need to work within the LEP's Assurance Framework of decision making, ensuring that decisions and activities conformed with legal requirements regarding equalities, social value, environment, State Aid, and procurement.

LGF grant was approximately £180m over the next six years. The Council had agreed a Service Level Agreement with the LEP initially for three years with an option to extend up to a maximum of 3 years.

The Local Assurance Framework (LAF) provided assurance about the way the LEP's LGF was allocated and managed, and that robust systems were in place to ensure resources were spent with regularity, propriety and met value for money tests. The Council had drafted a LAF which had been agreed with the Chief Executive of the LEP.

RESOLVED to note the appointment of the Council as the Accountable Body for the D2N2 Local Growth Fund and the details of the Local Assurance Framework.

16/15 **EXCLUSION OF THE PUBLIC** **RESOLVED** to exclude the public from the meeting during the consideration of the remaining items on the agenda to avoid the disclosure of exempt or confidential information.

SUMMARY OF PROCEEDINGS CONDUCTED AFTER THE PUBLIC WERE EXCLUDED FROM THE MEETING

1. To confirm the exempt minutes of the meeting held on 14 April 2015 (contains exempt information)
2. To consider the exempt report of the Assistant Chief Executive on printing of 'Your Derbyshire' – Award of Contract (contains information relating to the financial or business affairs of any particular person (including the Authority holding that information))