

SOUTH TEES DEVELOPMENT CORPORATION (STDC) BOARD

These minutes are in draft form until approved at the next Board meeting and are therefore subject to amendments.

Date: 29th July 2021

Time: 2.30 pm

Location: Teesworks, TMO Offices, Redcar, TS10 5QW

| Attendees: | | Apologies: |
|----------------------------|---|--------------------------------------|
| Ben Houchen (Chair) | Tees Valley Mayor | Andy Preston, Mayor of Middlesbrough |
| Graham Robb | Recognition PR | John Sampson, MD, RCBC |
| Jacob Young | Member of Parliament | Neil Schneider, Independent Member |
| David Smith | Energy Networks UK | |
| Mary Lanigan | Leader, RCBC | |
| Tom Smyth | BEIS, Interim Government Representative | |
| Julie Gilhespie | TVCA, STDC Group | |
| Gary MacDonald | TVCA, STDC Group | |
| John McNicholas | STDC | |
| Chris Harrison | Joint Venture Partner | |
| Sharon Jones (Secretariat) | TVCA | |
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| No. | Agenda Item | Summary of Discussion | Actions Required | Responsibility |
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| 1. | Welcome and introductions | The Chair welcomed everyone to the meeting. | | |
| 2. | Apologies for Absence | Apologies were given as noted above. | | |
| 3. | Declarations of Interest | There were no interests declared. | | |
| 4. | Governance & Appointments | <p>A report was circulated detailing a number of items for agreement and confirmation by the Board.</p> <p>Resolved that the Board:</p> <ul style="list-style-type: none"> • agrees the appointments as set out at Appendix 1 of the report • agrees the members' allowances scheme for 2021-22 at Appendix 2 • appoint Emma Simpson, Group Legal Manager, as Deputy Monitoring Officer of the Development Corporation with effect from the end of the meeting | | |
| 5. | Constitution Amendments | <p>A report was circulated detailing amendments following the annual review of the STDC Constitution by the Monitoring Officer.</p> <p>Resolved that the Board:</p> | | |

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| | | <ul style="list-style-type: none"> • agrees the amendments to the Constitution as set out in Appendix 1 of the report • agrees the revised Constitution be submitted to TVCA Cabinet in September for final agreement and subsequent publication | | |
| 4. | Minutes of previous meetings | The minutes of the meeting held on 23 rd February 2021 were agreed as a true record. | | |
| 5. | Chair's Update | Members were taken on a site tour prior to the start of the meeting and verbal updates regarding site progress were given during this tour. | | |
| 6. | Group CEO Update | <p>A report was provided giving an update on key activity within STDC since the last meeting.</p> <p>Resolved that the content of the report was noted.</p> | | |
| 7. | Finance Update | <p>A report was circulated providing a finance update for the year ended 31st March 2021 and the 2 months to May 2021.</p> <p>Resolved that the content of the report was noted</p> | | |
| 8. | 2021/22 Budget and Medium-Term Plan | <p>A report was circulated detailing the budget and medium term plan for approval.</p> <p>Resolved that the Board:</p> | | |

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| | | <ul style="list-style-type: none"> • approves the Medium-Term Financial Plan for 2021 to 2024 • approves the first year of the Medium-Term Financial Plan as the budget for 2020/21 • Delegates authority to the Group Director of Finance and Resources to approve expenditure in line with the Medium-Term Financial Plan, subject to all financial commitments over and above the level of current available funding being supported by new funding or income streams; • delegates authority to the Group Director of Finance and Resources in consultation with the Chief Executive and Mayor to authorise acceleration of activity specified in the Medium Term Financial Plan and budgets within the approved funding envelope. | | |
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| 9. | Site Update | <p>The Chair proposed and Board agreed to pass a resolution to exclude the press and public under paragraph 3 of part 1 of schedule 12a of the Local Government Act 1972, in order to allow Board to consider matters of a commercially confidential nature.</p> <p>The format of the report was discussed and whether the report needs to be framed to explain the nature of it and the size and scale of adverse events reported. It was agreed that future reports should show action taken to reduce adverse and repeat events.</p> <p>Resolved that the detail of the report is noted.</p> | | |
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| 10. | Freeport Update | <p>A report was provided giving an update on progress with the Freeport.</p> <p>Resolved that the content of the report is noted</p> | | |

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| 11. | Offshore Wind Commercial Proposal | <p>A report was circulated detailing the offshore wind commercial proposal.</p> <p>Resolved that the detail of the report is noted, and Board approves the recommendations within the report.</p> | | |
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| 12. | Electrical Infrastructure JV (Teesworks Power Limited) Update | <p>A report was circulated regarding progress of Teesworks Power Limited.</p> <p>Resolved that the Board endorse the draft business plan for Teesworks Power Limited. The business plan will be developed and updated between the first and second closes and will be re-presented for STDC board approval before the second close occurs.</p> | | |
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| 12. | Date & Time of Next Meeting | 16th September 2021 | | |