

Cabinet - Shareholder Group

MINUTES OF THE CABINET - SHAREHOLDER GROUP MEETING HELD ON 26 MARCH 2024 AT KENNET ROOM - COUNTY HALL, BYTHESEA ROAD, TROWBRIDGE, BA14 8JN.

Present:

Cllr Richard Clewer (Chairman), Cllr Nick Botterill and Cllr Phil Alford

Also Present:

Cllr Adrian Foster, Cllr Richard Budden and Cllr Gordon King

48 **Apologies**

There were no apologies.

49 **Minutes of the Previous Meeting**

The public minutes of the Cabinet Shareholder Group meeting held on 10 October 2023 were presented.

Resolved:

To approve as a correct record and sign the minutes of the meeting held on 10 October 2023.

50 **Declarations of Interest**

Cllr Adrian Foster declared an interest in agenda item 10 – Stone Circle Company Business Plans 2024/25, in that his wife is a trustee of White House Housing Association, who are party to the Tisbury site.

Note – Cllr Foster is not a member of the Shareholder Group and did not take part in any decisions made at the meeting.

51 **Leaders Announcements**

There were no Leaders announcements.

52 **Public Participation and Questions from Councillors**

There was no public participation or Councillor questions.

53 **Nomination Agreement**

The Shareholder Group considered a report seeking approval of changes to the Nomination Agreement between Wiltshire Council and Stone Circle Housing Company.

The Group noted that the amendments would allow the Company to offer properties to alternative groups where the Council's Housing team is unable to provide a suitable nomination and to refine the lettings policy and related indemnity.

Cllr Gordon King – Deputy Leader of the Liberal Democrat Group and Cllr Adrian Foster commented on the amended lettings policy and indemnity, particularly the timescale of 5 years detailed in the requirements of the policy. They felt that this was slightly excessive and asked if a reduced timescale of 2 or 3 years could be considered. The Leader and Deputy Chief Executive confirmed that current timescale of 5 years detailed in the policy is an industry standard and afforded the necessary level of security to Stone Circle.

Resolved:

That the Shareholder Group note the requested changes to the Nomination Agreement between Wiltshire Council and Stone Circle Housing Company as proposed by the Company in the report and to delegate negotiation and approval of the wording of the variation to the Nomination Agreement to the Corporate Director Resources & Deputy Chief Executive.

Reason for Decision:

Stone Circle Housing Company has requested amendments to the Nomination Agreement to allow the Company to offer properties to alternative groups where the Council's Housing team is unable to provide a suitable nomination and to refine the lettings policy and related indemnity.

54 **Urgent Items**

The Shareholder Group considered an urgent report seeking approval of appointments to the Board's of the Stone Circle Company as required under the shareholder agreement.

The Shareholder Group were specifically asked to consider replacing the Director of Finance as s151 Officer with the Director of Adult Social Care on the Board of Directors of Stone Circle Holding Company, Stone Circle Housing Company and Stone Circle Development Company.

Resolved:

- 1. To approve the appointment of Emma Legg, Director, Adult Social Care to the Board of Directors of Stone Circle Holding Company, Stone Circle Housing Company and Stone Circle Development Company.**
- 2. To delegate authority to the Corporate Director, Resources to implement the decision described in point 1 above.**

Reason for Decision:

The shareholder agreement between the Council and the Companies requires the Companies to seek approval from the Shareholder in respect of appointment of board members.

55 **Exclusion of the Press and Public**

To agree that in accordance with Section 100A(4) of the Local Government Act 1972 to exclude the public from the meeting for the business specified in Agenda Item Numbers 9 and 10 because it is likely that if members of the public were present there would be disclosure to them of exempt information as defined in paragraph 3 of Part I of Schedule 12A to the Act and the public interest in withholding the information outweighs the public interest in disclosing the information to the public.

56 **Minutes of the Previous Meeting**

The Part II (Private) minutes of the Cabinet Shareholder Group meeting held on 10 October 2023 were presented.

Resolved:

To approve as a correct record and sign the Part II (Private) minutes of the meeting held on 10 October 2023.

57 **Stone Circle Company Business Plan**

The Shareholder Group considered the report of the Corporate Director Resources & Deputy Chief Executive and Director Legal and Governance detailing the 2024/25 business plans proposed by the Stone Circle companies required under the shareholder agreement.

Nick Samuels, Chairman of the Stone Circle Housing Company and Stone Circle Development Company, introduced a high-level overview of the Stone Circle Business Plan and along with Company officers responded to a number of comments and technical questions.

Resolved:

That the proposals detailed in the report, as amended at the meeting be approved.

Reason for Decision:

The shareholder agreement between the Council and the Companies requires that certain decisions and reserved matters are taken by the Council in its capacity as shareholder.

The shareholder agreement requires the Companies to present their proposed business plans to the Council at least three months before the start of the financial year in question.

This report is the outcome of that proposal and the consideration by the Shareholder Group of amended business plans for the forthcoming financial year, which follows a review of the governance of the Stone Circle Companies to ensure that they support the growth of the Companies and protect the interests of the Council as shareholder.

(Duration of meeting: 10.30 am - 12.00 pm)

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