

North Yorkshire County Council

Shareholder Committee

Minutes of the meeting held on 6 November 2019 commencing at 4pm, at County Hall, Northallerton.

Present:-

Members:-

County Councillors Carl Les (Chairman), and Don Mackenzie

Officers:-

Michael Leah (Assistant Director, Strategic Resources), Barry Khan (Assistant Chief Executive Legal & Democratic Services), Gary Fielding (Corporate Director Strategic Resources) Max Thomas (Head of Internal Audit), Richard Smith (Veritau) and Melanie Carr (Principal Democratic Services Officer)

Apologies: County Councillor Gareth Dadd and Richard Flinton (NYCC Chief Executive)

Copies of all documents considered are in the Minute Book

35. Minutes

Resolved -

That the Public & Private Minutes of the meeting held on 10 September 2019, having been printed and circulated, be taken as read and confirmed and signed by the Chairman as a correct record.

36. Declarations of Interest

No interests were declared at the meeting:

37. Exclusion of the Public and Press

Resolved -

That the public and press be excluded from the meeting during consideration of Agenda item 7, on the grounds that they involved the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A to the Local Government Act 1972, as amended by the Local Government (Access to Information) Variation Order 2006.

38. Public Questions or Statements

There were no questions or statements from the public.

39. Veritau Business Case for Expansion

Considered –

The report of the Director of Strategic Resources, seeking approval for the creation of a new subsidiary company, Veritau Tees Valley Limited to enable the expansion of the Veritau Group.

Max Thomas presented the report detailing the proposed approach to the creation and operation of the new subsidiary company, highlighting that it would protect the rest of the group should the new entity experience financial or operational difficulties in the future.

It was noted that both Redcar & Cleveland Borough Council and Middlesbrough Council were keen to proceed and that work was ongoing to reach a similar agreement with Scarborough Borough Council for their re-admission to Veritau North Yorkshire Limited.

Resolved –

That the creation of a new subsidiary company – Veritau Tees Valley Limited, be unanimously approved.

40. Work Programme

Members considered and endorsed the Work Programme for the Committee for the remainder of 2019/20.

The meeting concluded at 4:10 pm

MLC