

North Yorkshire County Council

Shareholder Committee

Minutes of the meeting held on Tuesday, 21st March 2023 commencing at 1.00 pm.

County Councillor Carl Les in the Chair. plus County Councillors Derek Bastiman and Gareth Dadd.

In attendance: County Councillors Michelle Donohue-Moncrieff, Bryn Griffiths, George Jabbour, David Ireton, Subash Sharma Kevin Foster, Yvonne Peacock and Richard Foster

Officers present: Richard Flinton, Gary Fielding, Barry Khan, Vicki Dixon and Melanie Carr

Copies of all documents considered are in the Minute Book

17 Minutes of the meeting held on 14 February 2023

Resolved –

That the Minutes of the meeting held on 14 February 2023, having been printed and circulated, be confirmed as read and signed by the Chair as a correct record.

18 Declarations of interest

There were no declarations of interest.

19 Public Questions & Statements

There were no questions or statements from the public.

20 Exclusion of the public from the meeting during consideration of each of the items of business listed in Column 1 of the following table on the grounds that they each involve the likely disclosure of exempt information as defined in the paragraph(s) specified in column 2 of Part 1 of Schedule 12A to the Local Government Act 1972 as amended by the Local Government (Access to information)(Variation) Order 2006:-

Resolved –

Given that no discussion was required in relation to the exempt information contained within Appendices 1 & 2 of agenda item 6 – Border to Coast Governance Arrangements, it was agreed the Shareholder Committee would not enter into private session for that agenda item.

21 Brierley Group Quarter 3 2022/23 Performance Report

Considered - A report of the Assistant Director for Strategic Resources, providing a Quarter 3 financial and performance update for 2022/23 for the companies that make up the Brierley Group.

Vicki Dixon, Assistant Director for Strategic Resources introduced the report, providing an overview of performance and highlighting the third quarter achievements and challenges for the individual companies. She highlighted the strong shareholder value of £10.42m in 2022/23, drew members' attention to the outturn financial position detailed in the table at paragraph 4.1 of the report, and the ongoing issues around recruitment and retention, and cost control.

Richard Flinton confirmed:

- The challenges in recruitment and the difficult training environments were as a result of Covid-19;
- Funding for schools had been tight for some time – work was ongoing to encourage the uptake of school meals and free school meals
- House prices were steadily increasing

Specifically in regard to Brierley Homes, Vicki Dixon confirmed:

- The operating model was based on the use of land owned by the Authority;
- A positive position was expected in year two with two new sites due to start;
- There had already been a number of off-plan reservations;
- An exact start date for the Stokesley site would be confirmed after the meeting;
- Build costs were in reasonably good order given the inflationary rises;
- The profitability of the company was out performing the business case.

Members thanked officers for the update, and it was

Resolved – That the Brierley Group Quarter 3 financial and performance update for 2022/23 be noted.

22 Border to Coast Governance Arrangements

Considered – A report of the Corporate Director – Strategic Resources describing the background of the Council's part-ownership of Border to Coast Pensions Partnership Limited, a company created to manage the investments of the North Yorkshire Pension Fund, and seeking approval of the updated governance documents for the company in Appendices 1 to 3.

Gary Fielding, Corporate Director – Strategic Resources introduced the report and provided an overview of the steps taken to review the shareholder governance documents. He confirmed there were no issues arising from that review, and that the number of shareholders had been reduced from 12 to 11.

Finally, he noted that the Authority's existing shareholder representative would no longer be a Councillor as from 1st April 2023 and therefore a new representative needed nominating.

Members noted the report and its Appendices, and it was

Resolved – That:

- i. The following documents be approved:
 - The updated Border to Coast Pensions Partnership Limited governance documents, being the Inter-Authority Agreement;
 - The Shareholder Agreement and the Articles of Association;
- ii. The Council entering into the two agreements be delegated to the Assistant Chief

Executive (Legal and Democratic Services);

- iii. Nomination of an appropriate shareholder representative be delegated to the Council's Chief Executive Officer;

23 Work Programme

Members considered and endorsed the work programme for the Committee for the remainder of 2022/23.

The meeting concluded at 1.31 pm.