

Minutes of Buckinghamshire Advantage Board Meeting
28th May 2020 via Teams

Present:

Richard Harrington – Buckinghamshire Advantage (RH)

Michael Garvey – BBF (MG)

Cllr Steve Bowles - Buckinghamshire Council (SB)

In Attendance: Liz Thomas (BA)

1.	Richard Harrington was appointed to chair the meeting.	
2.	<p>Buckinghamshire Advantage Governance and Banking</p> <p>RH explained that the main areas of discussion for the meeting included governance and bank signatories. It was confirmed that both Steve Bowles and Michael were attending the meeting in their capacity as Member Organisation Lead representatives.</p> <p>RH advised that as of 31st March 2020, Neil Gibson, Andrew Grant and John East no longer worked for the local authorities and that Steve Bambrick had been appointed Director of Planning with Buckinghamshire Council so there may be a potential conflict of interest should he remain a Board director. It was agreed to accept the resignations of Neil Gibson, Andrew Grant, John East and Steve Bambrick with effect from 31st March 2020.</p> <p>SB confirmed that Lisa Michelson had been proposed as the Board Director for Buckinghamshire Council.</p> <p>SB confirmed that he was both a Member Organisation Lead Representative and a Board Director and acknowledged that there may be a potential conflict if he continued in both roles. SB agreed to seek clarity from Buckinghamshire Council as to which role would be appropriate for him to continue in.</p> <p>RH pointed out that this would mean that the BA Board directors would be himself, Philippa Batting, Lisa Michelson and Steve Bowles (depending on the outcome of the advice given to SB regarding directorship/ Member Organisation Lead representative role). This means that changes to the quorum requirements would be needed as the current Articles state that if Aylesbury Vale business is conducted two directors are needed and if business relating to the rest of Buckinghamshire is conducted, four directors are required. It was therefore agreed that the quorum should be three directors.</p> <p>RH explained that both Andrew Grant and Neil Gibson were signatories to the Company's bank account and as they were no longer directors, it was necessary to remove them as signatories. This would mean that RH</p>	

is the only signatory and it was proposed to appoint Philippa Batting as signatory to the bank account, which was agreed. LT agreed to prepare the paperwork for Lloyds Bank to put the changes in place.

RH added that whilst funds in the bank account were being used to support additional work required on the Aylesbury Woodlands scheme, the assets would run down over time. It is anticipated that planning consent will be obtained in the autumn and following this, the site can be marketed. This would mean that cash would then be injected into the bank account. In addition, RH pointed out that there is a legal agreement between BA and the former AVDC relating to Aylesbury Waterside whereby BA should receive funds in the future.

It was agreed:

- i) To accept the resignations of Neil Gibson, Andrew Grant, John East and Steve Bambrick.
- ii) That LT would liaise with Richardsons to ensure the relevant documentation is submitted to Companies House.
- iii) That Lisa Michelson is appointed the Board Director for Buckinghamshire Council.
- iv) That LT will liaise with Lisa Michelson and Richardsons to ensure the relevant documentation is submitted to Companies House.
- v) That SB will seek advice and confirm the position regarding his role as either Board Director or Member Organisation Lead representative.
- vi) That the quorum for Board of Directors' Meetings should be three directors.
- vi) That LT liaise with Gowlings to ensure the correct documentation is drawn up and submitted to Companies House.
- vi) That Philippa Batting is appointed signatory to the Company Bank Account and that Neil Gibson and Andrew Grant are removed as signatories to the account
- vii) That LT prepare the relevant documentation for Lloyds to put the changes to the bank signatories in place.

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Richard Harrington
Chair