

**MINUTES OF THE SHAREHOLDER SUB COMMITTEE
HELD ON**

24 November 2016

7.30 - 8.22 pm

PRESENT

Sub Committee Members

Councillor Jon Clempner (Chairman)
Councillor Joel Charles
Councillor Danny Purton
Councillor Mark Wilkinson

Officers

Brian Keane, Head of Governance
Adam Rees, Corporate and Governance Support Officer

Additional Attendees

John Phillips, Managing Director, HTS (Property and Environment) Limited
Michael Harrowven, Non-Executive Chair of the HTS (Property & Environment)
Limited Board

41. **APOLOGIES FOR ABSENCE**

Apologies for absence were received from Councillor Andrew Johnson.

42. **DECLARATIONS OF INTEREST**

None.

43. **MINUTES**

RESOLVED that the minutes of the meeting held on 19 October
2016 are agreed as a correct record and signed by the Leader.

44. **MATTERS ARISING**

None.

45. **SUB COMMITTEE WORK PLAN**

The Work Plan was noted.

46. **TRANSITION PLAN UPDATE**

The Sub-Committee received an update on the transition from the current Joint Venture Company to HTS (Property and Environment) Limited and noted the progress which had been made on fleet leasing, IT and securing indemnity insurance.

The Leader asked that the plan include scheduled start dates for all items and that the budget report included a forecast to complete.

John Phillips, Managing Director of HTS (Property and Environment) Limited, explained how the installation of cabling for critical and non-critical areas was progressing. He then provided a high-level overview of the current fleet arrangements and the changes which were due to be introduced as part of the transition. He explained how consultants had been utilised as part of the transition.

RESOLVED that the Transition Plan Update was noted.

47. **REFERENCES FROM THE LATC BOARD OF DIRECTORS**

a) HTS (Property and Environment) Limited Business Plan and Budget

The Sub-Committee received a report which sought approval of the HTS (Property and Environment) Limited Business Plan and Budget.

The Leader noted that the forecast level of pre-tax profit for the 2019/20 financial year in section 12.3 (Balanced Scorecard) was £1.5million, but in section 14 (Commercial Model) it was £1.151million. It was agreed that the reason for this difference would be looked at.

It was agreed that Section 2.3 of the Business Plan would be amended to include a reference to equality and fairness. This reference would replicate wording in the Council's Corporate Plan.

RESOLVED that the Sub-Committee:

A. Approves the HTS (Property and Environment) Limited Business Plan subject to the amendment to Section 2.3 detailed above.

B. Notes the provisional operating budget approved by the HTS (Property and Environment) Limited Board.

48. **MATTERS OF URGENT BUSINESS**

None.

49. **DATE OF NEXT MEETING**

19 January 2017.

CHAIRMAN OF THE SUB COMMITTEE