

ECF CIC Board Meeting Minutes - 21.02.2019

Meeting	EXETER CITY FUTURES (ECF) COMMUNITY INTEREST COMPANY (CIC)- BOARD MEETING
Date	Thursday 21 st February at 10:30hrs
Location	Broadwalk House
Present	<p>Karime Hassan, Chief Executive & Growth Director, Exeter City Council / Director, ECF CIC (Chair)</p> <p>Glenn Woodcock, Director, Global City Futures / Director, ECF CIC</p> <p>Rob Bosworth, Vice Principal, Exeter College / Director, ECF CIC</p> <p>Suzanne Tracey, Chief Executive, Royal Devon and Exeter NHS Foundation Trust (RD&E)</p> <p>Liz O’Driscoll, ECF CIC Programme Director</p> <p>Matt Gingell, ECF CIC Company Secretary</p> <p>Jo Jeffreys, ECF CIC Programme Office – Office Manager (Minutes)</p>
Also Present	Roli Martin, ECF CIC Special Projects – City Fund Lead
Apologies	<p>Jamie Hulland, Transportation Strategy & Road Safety Manager, Devon County Council / Director, ECF CIC</p> <p>Chris Evans, Assistant Director for Regional Impact and Innovation, University of Exeter / Director, ECF CIC</p>
1	<p>Welcome (Notice, quorum and chair)</p> <p>The Chief Executive from the RD&E was welcomed to the meeting as a prospective ECF CIC member.</p> <p>Decision: <i>The ECF CIC Board agreed that the RD&E should become an ECF CIC member.</i></p> <p>The Chief Executive (RD&E) explained that Chris Tidman the RD&E’s Chief Finance Officer would represent the RD&E at future ECF CIC Board Meetings but he had been unable to attend the current meeting.</p> <p>Action: <i>Matt Gingell advised that he would liaise with the RD&E to collect Director appointment information to allow appointments to be notified to Companies House.</i></p>
2	<p>Review of actions from the previous meeting</p> <p>i) Minutes of the previous meeting</p> <p>The minutes of the meeting held Weds 19th December had been agreed as accurate by email in advance of the meeting.</p> <p>ii) Action Log</p> <p>Members reviewed the actions from the previous meeting and noted updates.</p>

<p>3</p>	<p>ECF Project Update</p> <p>i) Update from ECF Programme Director The ECF Programme Director presented slides on the successes, opportunities, failures and threats relevant to the ECF CIC in February and provided current impact measures.</p> <p>The Vice Principal, Exeter College, added that following the success of the Minecraft Event in January the College had taken the opportunity to bid for seed funding to purchase some augmented reality equipment for learners.</p> <p>Following discussion it was noted that there were positive PR opportunities to be taken around some of ECF CIC’s leading initiatives, its strong governance structure and the levels of investment being secured by start-ups working on the ECF goals. The ECF Programme Director advised that this would be discussed further at a Communication Leads meeting that afternoon.</p> <p>It was noted that it would be important to ensure that the Heart of the South West LEP was fully briefed and engaged with the work of the ECF CIC. Action: <i>Strategy needed for engaging the Heart of the South West LEP, especially the CEO David Ralph and Chair Steve Hindley, with the ECF CIC's work and goals. (ECF Programme Manager).</i></p> <p>ii) City Fund Concept For the Board’s information, the ECF CIC Special Projects Lead presented a paper on the Exeter Development Fund which outlined the project background, the opportunity for partners, the next steps and resource requirements. The next phase of work required the development of a HMT Green Book-compliant outline business case and deliverable financial model for submission to Government as well as facilitation of further support and discussions with investor-stakeholders. The Board indicated its support in principle for the next steps and members looked forward to participating in exploratory work. The importance of keeping members engaged throughout, in particular their senior finance officers, was noted.</p>
<p>4</p>	<p>ECF CIC Operations</p> <p>i) ECF CIC Operational Framework</p> <p>The Board considered a paper titled ‘ECF CIC Operational Framework’ and associated annexes.</p> <p>The Board discussed recommendations regarding commercial and procurement arrangements. The ECF CIC Company Secretary advised that the law firm Ashfords and Exeter City Council’s procurement team had scrutinised and challenged the proposed procedures and had reached agreement that they were robust.</p> <p>Decision: <i>The Board agreed to accept the advice that ECF CIC is a contracting authority for the purposes of public procurement and agreed that the ECF CIC would adopt the processes and rules of Exeter City Council for procurement.</i></p>

The Board discussed recommendations regarding resourcing of the ECF CIC.

Decision: *The Board agreed to the establishment of a framework agreement between Members and the ECF CIC for the formal secondment of staff into roles as identified within the existing programme office, and/or into new roles as required by the Board.*

Decision: *The Board agreed that the current resources delivering the defined Programme Office roles should remain within those roles until such a time they leave and need to be replaced.*

The Board discussed recommendations regarding strategic project agreements and an associated draft MoU.

Decision: *The Board agreed that strategic City projects should be determined by the Board and that, where desirable, the Board was willing to enter into an agreement to deliver those projects jointly via ECF CIC.*

Decision: *It was agreed that the strategic projects would be identified by the Board on a case by case basis and a project agreement would be completed and reviewed for each opportunity following the principles set out in the MoU.*

Decision: *The Board approved the draft MoU subject to review by each Partner's own legal team.*

Action: *Board Members to seek approval of the draft project agreement MoU from their respective legal advisers. (ECF CIC Board Members).*

Decision: *It was agreed that as each partner would need to have the MoU reviewed by their own legal teams there was no value in asking an external legal entity to review the MoU on ECF CIC's behalf.*

Following further discussion and in the context of the above decisions it was agreed that the Board would enter into a Project Agreement to progress the City Fund project (as discussed under item 2ii) as a Strategic City Project.

Decision: *The Board agreed to enter into a Project Agreement to progress the City Fund project as a Strategic City Project.*

Action: *ECF Programme Manager to initiate processes as required to formalise a Project Agreement and progress the City Fund project as a Strategic City Project as agreed by the ECF CIC Board. (ECF Programme Manager).*

ii) ECF CIC Financial Services Provision

The Board considered a paper titled 'ECF CIC Financial Services Provision'.

The Board discussed recommendations regarding the provision of financial services. The ECF Programme Director presented quotes from several external financial service providers and advised that she would continue to negotiate to secure the best price possible.

Decision: *The Board agreed to commission an external financial services provider. It was anticipated that the cost of the external services would be shared by members via contributions to the ECF CIC but this would be discussed at a subsequent meeting.*

	<p>The Board discussed recommendations regarding the audit of ECF CIC Accounts.</p> <p>Decision: <i>The Board agreed that the ECF CIC should be fully audited annually as although a full audit was not a legal requirement this was considered to be good public sector practice. The Board did not have a preferred provider of audit services.</i></p>
<p>5</p>	<p>ECF Innovation Strategy</p> <p>i) Accessing Innovation</p> <p>The Board considered a paper titled “Exeter City Futures: Accessing Innovation”. The paper described the “Exeter Velocities Programme” which ECF had been working on with the member organisation Global City Futures. This programme was intended as a model “focussed start-up accelerator” in-line with Exeter City Future’s goals. The paper recommended that “Exeter Velocities” should be more formally integrated with ECF and that the Board should consider licensing the rights to deliver the Exeter Velocities programme from Global City Futures.</p> <p>Decision: <i>Following discussion and scrutiny of the associated risks, the Board agreed to license the rights to deliver the Exeter Velocities programme from Global City Futures for the sum of £1.</i></p> <p>Action: <i>The ECF Programme Director agreed to speak to the Chief Executive or Chief Finance Officer at the RD&E separately about strengthening the ECF CIC’s 12 goals from a health perspective. (ECF Programme Manager).</i></p> <p>It was noted that the Devon, Cornwall & Dorset Police were involved in a pilot as part of the Exeter Velocities Programme and the Board asked if it would be possible to hear about the police’s experiences first hand.</p> <p>Action: <i>The ECF Programme Director agreed to ask the Chief Superintendent, Jim Nye from the Devon, Cornwall and Dorset Police to speak to the ECF CIC Board about their experiences on the Exeter Velocities programme so far. (ECF Programme Manager).</i></p>
<p>6</p>	<p>Any Other Business</p> <p>Developing opportunities</p> <p>The Director, Global City Futures, advised members that he was currently in dialogue with a potential stakeholder about new opportunities that could support the delivery of the ECF Goals and sought the Board’s permission to continue exploratory conversations.</p> <p>Decision: <i>The Board agreed that Members could pursue exploratory conversations with potential stakeholders around new opportunities for the ECF CIC provided that the Board was made aware of ongoing discussions and that no commitments were made without full consideration and approval by the Board first.</i></p>