

## **Article 12 – The Companies Committee**

The Council will establish and maintain a Companies Committee to act in accordance with these terms of reference in relation to any stand-alone company or joint venture partnership or other such collaborative arrangement, whether wholly or jointly owned by the Council.

The Committee's primary purpose will be to provide oversight of company or other venture business planning processes to ensure alignment with the Council's overarching strategy whilst recognising the operational independence of the company/venture.

The Committee will also provide the scrutiny function for investments, outcomes against funding, property disposals and other resourcing decisions made in relation to companies.

### **12.1 Membership**

- (i) The Companies Committee will be composed of eight Members and will be appointed annually at the annual Council meeting.
- (ii) The Companies Committee will comply with the Political Balance Rules in Section 15 of the Local Government and Housing Act 1989.

### **12.2 Meetings of the Committee**

- (i) Meetings will take place at least four times per annum.
- (ii) Additional meetings will be arranged as required to consider exceptional items.
- (iii) Appropriate representatives of the companies/venture will be included as required by the content of the agenda.

#### **12.2.1 Postponement of meeting**

Where exceptional circumstances apply and the Chairman of the Committee, following consultation with the Vice-Chairman of the Committee and the Chief Executive, or any officer so nominated by them, considers that attendance at a convened meeting of the Committee would involve health and safety issues (e.g. pandemic, civil emergency, inclement weather, etc.) the Chairman of that Committee may postpone the meeting. Following postponement, notification must immediately be given to all members of the Council and to the press and notice of the postponement must be posted at the Council Offices and on the Council's website. Where a meeting is postponed, no less than five clear working days' notice (or such other period as required by law) shall be given of the new date for the meeting.

### **12.3 Chairman and Vice-Chairman**

- (i) At the Annual meeting the Council shall appoint the Chairman and Vice-Chairman of the Companies Committee.
- (ii) If the Chairman or Vice-Chairman resigns by giving written notice of resignation to the Chief Executive, the appointment of a new Chairman will be made by Council at its next available meeting.
- (iii) The Chairman, if present, shall preside.
- (iv) If the Chairman is absent, the Vice-Chairman shall preside. If the Chairman and Vice-Chairman are absent, the Committee shall elect one of the members present as Chairman of that meeting.

### **12.4 Powers of Chairman and Vice-Chairman**

- (i) The Chairman and Vice-Chairman of a Committee (acting together as a Sub-committee) are authorised to give decisions on any matter of
  - a) a routine or straight-forward nature
  - b) which the Chairman and Vice-Chairman, after consultation with the Chief Executive or relevant Strategic Director most directly concerned, are satisfied should be dealt with as a matter of urgency.

Any decision taken under paragraph (i) above shall be reported by the officer concerned to the next meeting of the Committee
- (ii) No decision shall be taken under paragraph (i) which would constitute a departure from a settled strategy, policy or programme of the Council, nor outside the powers of the Committee.

### **12.5 Terms of Reference**

The Terms of Reference of the Companies Committee are to:

- (1) Consider proposals on the creation of any new company or joint venture, and make recommendations to Cabinet as to the need, desirability and business objectives of the new entity prior to its creation;
- (2) Approve and monitor Strategic Business Plans of any new company/joint venture together with any substantive changes to those plans;
- (3) Have oversight on an annual basis of the Strategic Business Plans of existing companies/joint ventures and to consider any substantive changes to those plans;
- (4) Receive reports and evaluate strategic performance, including financial performance, against Strategic Business Plans

- (5) Make recommendations to the Cabinet on:
  - Appropriate skills and expertise at Board level;
  - The strategic objectives;
  - The strategic direction
- (6) Approve the appointment of company directors, subject to the Articles of Association of the company concerned