



LEP INVESTMENT BOARD

20th September 2021

MS Teams Meeting

Draft Minutes

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Present: Board Directors: Pat Doody (Chair), Cllr Philip Jackson (NELC), Cllr Colin Davie (LCC); Nick Worboys;
LEP Officers: Ruth Carver, Halina Davies
Observer: Pete Holmes (BEIS)
Apologies: Cllr Rob Waltham (NLC); Dean Fathers; Darren Cunningham Observer: Andrew Crookham (S151 Officer & Accountable Body)

Welcome by the Chair

Declarations of Interest: There were no declarations of interest for this meeting. The board were reminded that declarations of interest are required as part of LEP governance and must be submitted at least annually, and if anything changes to notify the LEP office at the earliest convenience.

Minutes and Matters Arising (Paper 1)

The minutes of the 1st April 2021 were accepted as a true record.

Action
Publish

SLGF and GBF Programme Progress Update Report - (Paper 2)

HD presented a paper on the Single Local Growth Fund (SLGF) and Getting Building Fund (GBF) programmes, providing an overview of progress to date.

The investment Board noted the paper and stated that they were surprised but pleased that most of the GBF Programme remains on target at the end of Q1 to complete fully by 31 March 2022 given the difficulties currently being experienced by the construction sector with staff and HGV driver shortages, material availability and extended delivery timescales. Investment Board requested an update report for October 2021 on any effects being experienced by GBF grant recipients by the end of Q2 in this regard.

Decision

- HD explained that Q2 claims and progress reports would not be due until 11 October but agreed to review the reports soon after this date to provide the update on any emerging issues requested.
- Six month output delay to the Skegness Business Park scheme was accepted based on the explanation provided in the report.
- Changes explained and proposed in the paper relating to retrospective costs for the Killingholme Marshes Drainage Scheme were supported by the Investment Board.

ACTION: Investment Board requested an electronic update report at the end of Q2 and in particular any concerns on costs and deliverability for the two remaining quarters.

Options for GLLEP Capital Funds (Paper 3) Confidential Paper

HD introduced the paper and the Investment Board discussed the seven options for reallocation of GLLEP balance sheet funding presented for consideration. The availability of capital and revenue funding possibilities was noted.

Decision

The Investment Board agreed three options for consideration by the GLLEP Board on the 28th September 2021.

No other business items were raised at the meeting

Meeting Closed