

MILTON KEYNES DEVELOPMENT PARTNERSHIP (“MKDP”)

Board Meeting

28.11.2023

10:30 – 12:30

Civic Office, Room 1.01

Board Members Present:

Nicola Sawford (NS) – Independent Chair of the MKDP Board

Mike Clarke (MC) – Independent Board Member

Julia Gregory (JG) – Independent Board Member

Roger Bell (RB) – Independent Board Member

In Attendance:

Tracey Aldworth (TA) - Managing Director, MKDP

Kath Corbett (KC) - Chief Finance Officer, MKDP

Matthew Green (MG) - Property Development Director, MKDP

Allison Pettifer (AP) - Secretary to the Board, MKDP

Adam Sciberras (AS) - Special Projects Director, MKDP

Ellenor Scott (ES) - Company Secretary & General Counsel, MKDP

Item		Action
1	Apologies: No apologies received.	
	Declarations of Interest:	
	Roger Bell is a Connected Director of MKHC and declared an interest at item 3.3.	
2	Previous Board Minutes & Actions	
2.1	The minutes of the board meeting held 24.10.23 were approved. Matters arising/Updates: Item 4.2 Midsummer Boulevard East: The confidentiality clauses in the agreement remain as proposed to the Board in October. Item 5.3 Bank Signatories: The addition of adding a Non-Executive Director to be considered by Risk & Audit subcommittee on the 7.12.23. It was suggested that a view from the new Finance Director would be appropriate.	AY
2.2	Matters Arising/Actions Log	
	The Board noted the completed actions and status updates. Matters Arising: Covered within the board agenda.	
3	Reports	
3.1	Managing Director's Update: The update provided covered Health & Safety/Risk, the latest position in respect of the Open University, the Finance Director recruitment, and changes to MKCC Cabinet. Risks: The creation of the LHC, continues to be the top risk and the second highest risk is our Health & Safety obligations. Mitigations are in place and are being appropriately managed and monitored.	

	<p>Open University: On the 7th November, MKCC Cabinet supported the OU proposition and ending the partnership with MK:U/Cranfield. The Executive continue to work closely with the OU Team on progressing the options to create an expanded University proposition on part of the B4 site.</p> <p>The Chair requested the Executive to draft a work plan and flag the key risks and milestones and that it be circulated before the next Board meeting.</p> <p>FD Recruitment: The Board was advised that an appointment had been made and Abiola Yusuf joins MKDP on the 4.12.2023 initially on a part time basis so that a thorough hand over with the exiting CFO can take place. Abiola will be full time from the end of January 2024, when a previous assignment finishes.</p> <p>MKCC Cabinet changes: The Board were advised that the current portfolio holder for MKDP, Rob Middleton will be stepping back from his Cabinet role and Cllr Lauren Townsend will be his replacement.</p>	Exec
3.2	<p>Chair's Update: The update covered:</p> <ul style="list-style-type: none"> • Involvement in the Finance Director recruitment process. • Introductory meeting being arranged with Cllr Lauren Townsend. • Attended the AI Reception at Unity Place as well as the 'thank you' event which included a tour of the premises. • The communication schedule regarding MKDP projects. 	
3.3	<p>LHC Update: The board noted the update report and discussed 4 options for the 78 homes at Kents Hill Park.</p> <p>There will be a further report to Board on this matter when all the information has been received. A final report will be presented to the Board in January 2024.</p> <p><u>Next Steps</u></p> <ul style="list-style-type: none"> • Engage with MKCC colleagues. • Bids analysis to be completed. • Apply a cost of capital. • MKDP to present all the options and costs of going down the LHC route opposed to one of the other options. <p>It was suggested that part of the project session on the 19.12.23 is convened as a board to go through the LHC proposition in order to get closure on the preferred option.</p>	
4	Property & Placemaking Reports	
4.1	<p>Campbell Park Northside: The board were updated on progress with the redesigning of Phase 1a of the scheme that is coherent with the revised masterplan for the other phases.</p> <p>The updated programme indicates that the long stop dates for both phases of 23.12.23 will not be met.</p> <p>The Board approved the changes to the long stop dates in the agreement for lease in respect of phases 1 and 2 and phases 3-5 as set out in the paper.</p>	

4.2	<p>Bletchley Police/Fire Station Marketing: The board were briefed on the background to the acquisition of this site and its importance as a placemaking opportunity to help the wider regeneration within Bletchley.</p> <p>PR & Comms including Councillor engagement was discussed and noted and will be marketed thereafter.</p>	
5	Finance & Governance Reports	
5.1	<p>Scheme of Delegation: Following the changes to the Members Agreement the scheme of delegation has been reviewed and now reflects the new procurement rules.</p> <p>An amendment to the Power of Attorney to include the Property Development Director was proposed.</p> <p>Board Approved:</p> <ol style="list-style-type: none"> 1. The Scheme of Delegations 2. Approved and recommended the Power of Attorney for the Property Development Director. 	
5.2	<p>Service Charge – Year end certificates: The Board discussed the difference between a formal audit and certification of the service charge accounts. The Executive confirmed to the Board that the leases only required the service charge accounts to be certified by an accountant and did not require a formal audit.</p> <p>The clauses within the letter of representation by property, addressed to the external auditors Hillier Hopkins LLP, were discussed. AS confirmed that the SLA held with MKCC gives the appropriate level of assurance.</p> <p>The Board also considered the request to set up new bank accounts to hold service charge funds for each of its properties.</p> <ol style="list-style-type: none"> 1. The Board noted the certified Service Charge Accounts that will be issued to tenants. 2. The Board approved the Letter of Representation for each set of accounts and delegated the signature of each letter to the Chair. 3. The Board agreed to the set-up of new bank accounts to hold service charge funds. 	
6	AOB: No matters arising the meeting closed at 11:45	
	<p>NEXT MEETINGS:</p> <p>19 December 2023 10:30 – 12:30 16 January 2024: 10:30 – 12:30 20 February 2024: 10:30 – 12:30 19 March 2024: 10:30 – 12:30</p> <p>There is also a project session planned for 19.12.23 straight after the Board meeting.</p>	

Confirmed as a true extract of the meeting of the Board held on 28th November 2023 and published in accordance with the Freedom of Information Act 2000.

Nicola Sawford

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Independent Chair