

# MILTON KEYNES DEVELOPMENT PARTNERSHIP (“MKDP”)

## Board Meeting

16/01/24

10:30 – 12:00

Civic Office, Room 1.25

### 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

Abiola Yusuf (AY) - Finance Director, MKDP

Matthew Green (MG) - Property Development Director, MKDP

Adam Sciberras (AS) - Special Projects Director, MKDP

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

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

Item		Action
1.1	<b>Welcome</b>	
1.2	<b>Apologies:</b> No apologies received.	
1.3	<b>Declarations of Interest:</b> Roger Bell is a Connected Director of MKHC Ellenor Scott is Company Secretary of MKHC Abiola is Chief Finance Officer of MKHC  There were no further declarations of interest.	
<b>2</b>	<b>Previous Board Minutes &amp; Actions</b>	
2.1	The minutes of the board meeting held 19.12.23 were approved.	
2.2	Matters arising & actions log: The board noted the status updates and items that form the agenda. Item 5.3 Bank Signatories: Carry forward to the March Board. Risk Register: The ‘deep dive’ session of the risk register is to be confirmed with the Audit and Risk Committee members.	<b>AY</b> <b>AY</b>
<b>3</b>	<b>Reports</b>	
3.1	Managing Director’s update: The report provided an update on:  Risk Register: There were no new Health & Safety matters of concern to report. The board were advised that an area of paving on Station Square has been fenced off to mitigate any trip hazards whilst discussions continue with MKCC regarding improvements. The risk register will be reviewed by the Executive Team and will be completed as part of the business planning process.  Dashboard/KPIs: It was noted that there were some inconsistencies within the report which will be addressed. It was proposed that the dashboard will be presented more regularly. Enhancements suggested related to: <ul style="list-style-type: none"><li>• Finance reporting: Introduction of graphical/trend analysis</li><li>• Capital receipt forecast: Presentation to be addressed.</li></ul>	

	<ul style="list-style-type: none"> <li>KPI's: Realistic timescales to be inserted.</li> </ul> <p>OAG: The papers for the meeting being held on the 26.01.24 will be published 17.01.24. Papers to be circulated to the Board. The Chair &amp; MD will report back to the Board in February on the outcomes. The current OAG meeting timetable will be reviewed so that papers can be shared with Board members prior to publication.</p> <p>Communications: Camargue are to be appointed to manage communications for MKDP. The communications strategy will be commercially aligned to the business plan and key milestones. Immediate priorities include Councillor engagement.</p> <p>The MD suggested a meeting with Cllrs Lauren Townsend, Jenni Ferrans and David Hopkins should take place in the next few months to keep them involved and engaged at an appropriate level post Board changes.</p> <p>Resourcing: Resourcing within the Finance Team is being considered following further resignation.</p>	<p><b>TA</b></p> <p><b>EXEC</b></p> <p><b>AY</b></p>
<b>4</b>	<b>Property &amp; Placemaking Reports</b>	
4.1	<p><b>Confidential Item:</b> Kents Hill Park: At the Board meeting in December, the Board requested that the sale of the affordable homes at Kents Hill Park and the future of MKHC be considered under two distinct papers. The report presented at this meeting covers Kents Hill Park and its recommended disposal of 78 dwellings. The longer-term aspirations for MKHC to be presented at the February Board.</p> <p>The Board discussed the disposal and considered that it constituted a material change to the approved MKDP Business Plan. This is a Reserved Matter and therefore requires a formal MKCC decision.</p> <p>The Board:</p> <ol style="list-style-type: none"> <li><b>Approved</b> the disposal of the 78 dwellings.</li> <li><b>Approved</b> delegated authority to the Executive to make any necessary non-material amendments to facilitate exchange of contracts prior to Year End.</li> <li><b>Agreed</b> that the disposal constituted a material change to the Business Plan.</li> </ol>	<b>EXEC</b>
4.2	<p><b>Confidential Item:</b> Lower Westside &amp; OU update: The Board noted and discussed the draft OU project programme and the initial risks being considered by the Executive. It was suggested that MKDP overlay their own headline programme.</p> <p>The Board also discussed the basis of the terms of the Exclusivity Agreement (EA).</p> <p>The Board agreed in principle to entering a EA. The amended EA to be circulated to the Board for comment.</p>	<b>AS</b>
<b>5</b>	<b>Finance &amp; Governance Reports</b>	
5.1	<p>Management Accounts: The Board noted the management accounts for the year to 30.11.23 and noted the improved performance against the approved business plan and budget YTD.</p>	

	<p>Actions:  Forecast review requested on the Lower West Side project.  Budget process for 2024/25 to be more robust.</p>	
<b>6</b>	<b>AOB:</b>	
6.1	Overdue Metacompliance: To be investigated with IT.	<b>ES/AP</b>
6.2	Forward Plan: To be populated for the full year.	
6.3	Project Sessions: To be scheduled	
6.3	Nominations & Remunerations Subcommittee 2024/25: Dates for this year to be arranged.	
	<p><b>NEXT BOARD MEETINGS:</b>  20 February 2024: 10:30 – 12:30  19 March 2024: 10:30 – 12:30  7<sup>th</sup> May 2024: 10:30 – 12:30</p>	

Confirmed as a true extract of the meeting of the Board held on 16<sup>th</sup> January 2024 and published in accordance with the Freedom of Information Act 2000.

**Nicola Sawford**

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Independent Chair