



## Business Board: Decision Summary

Meeting: 10 July 2023

Published: 12 July 2023

### 1.1 Apologies for Absence and Declarations of Interest

Apologies for absence were received from Andy Neely and Tina Barsby.

Vic Annells declared a non-statutory disclosable interest in items on the agenda as the Chief Executive of the Cambridgeshire Chambers of Commerce.

### 1.2 Minutes – 15 May 2023

The minutes of the meeting held on 15 May 2023 were approved as a correct record and signed by the Chair.

The Business Board noted the Minutes Action Log.

### 2.1 Business Board Chair's Update

The Interim Vice-Chair updated the Board on the progress of the recruitment for a permanent Chair of Business Board.

### 2.2 CPCA Director's Update

The Executive Director for Economy and Growth updated the Board on items of interest national and locally since the last meeting.

### 3.1 Budget and Performance Report

It was resolved unanimously to:

- a) Note the financial year 2023/24 budget relating to the revenue and capital funding lines within the Economy and Growth Directorate.

### 3.2 Business Board Plan for Remaining Strategic Funds

It was resolved unanimously to:

- a) Recommend the Combined Authority Board approves the proposed plan for allocating the Recycled Growth Funds and Enterprise Zone Income for 2023-24 and the following three financial years, subject to more detailed and costed business model being brought back to the Business Board.

### 3.3 Business Board Priority Sector Strategies

It was resolved unanimously to:

- a) Recommend the Combined Authority Board approves the plan to create a 'New Economy Team' using £1.15m revenue of recycled Growth Funds and Enterprise Zone income.
- b) Recommend the Combined Authority Board approves the release of the £1.15m subject to completion of the workplan for the new team resources.
- c) Recommend the Combined Authority Board delegates authority to the Executive Director for Economy and Growth, in consultation with the Chief Finance Officer and Chief Monitoring Officer, to utilise this financial year's funds to draw up a workplan, job descriptions and begin recruitment and make appointments of required resources.

### 3.4 UK Shared Prosperity Fund – REPF

It was resolved unanimously to:

- a) Recommend that the Combined Authority Board approves the Rural England Prosperity Fund (REPF) Addendum, Appendix 2.
- b) Recommend that the Combined Authority Board delegates authority to Executive Director for Economy & Growth to approve in consultation with local authority partners, the Chief Finance Officer & Monitoring Officer Minor Changes as set out in Appendix 1a & 1b.
- c) Recommend that the Combined Authority Board delegates authority to Executive Director for Economy & Growth to approve the terms of Grant Funding Agreements associated with the delivery proposal (as set out in the REPF Addendum, Appendix 2) in consultation with the Chief Finance Officer & Monitoring Officer and the subsequent execution of such Grant Funding Agreements.
- d) Note the proposed projects set out in 2.1.
- e) **As the Accountable Body, recommend that the Combined Authority shall ratify all grant funding decisions made by the four District Authority panels, which shall include a Combined Authority Officer, with regards to Rural England Prosperity Funds & that all payments will be retrospectively paid by the Combined Authority to successful grant applicants on receipt of valid evidence of payments being made and checks being completed by the District Authorities.**

### 3.5 Strategic Funds Management Review

It was resolved unanimously to:

- a) Note the updates contained within the report.

### 3.6 Growth Works Programme Update (Year 3, Quarter 9)

It was resolved unanimously to:

- a) Note the Growth Works Programme Performance Update to Year 3, Quarter 9 (to April 2023)

### 4.1 Employment and Skills Strategy Implementation Update

It was resolved unanimously to:

- a) Note the progress of the Implementation of the Employment and Skills Strategy.

### 5.1 Business Board Headlines for the Combined Authority Board

The Business Board noted the headlines highlighted by the Interim Vice-Chair, to be conveyed at the Combined Authority Board meeting on 26 July 2023.

### 5.2 Business Board Forward Plan

Confirming that the next meeting was scheduled to be held on 4 September 2023, the Business Board noted the Forward Plan.

#### Notes:

Statements in **bold type** indicate additional resolutions made at the meeting.