



## THE BUSINESS BOARD

### Business Board Minutes Action Log

This Action Log captures the actions arising from the recent Business Board meetings and updates members of the Board on compliance in delivering the agreed actions. It does not include approved recommendations requiring immediate action (which are recorded on the Decision Log) or delegated decisions (which are recorded separately and held by the Monitoring Officer).

#### Business Board Meeting Held on 19<sup>th</sup> July 2021

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21.	Budget and Performance Report	Robert Emery	Identify a timeline for the potential exit plans of each equity investment project and present the findings to the Business Board for discussion.	The SRO for LGF and Market Insight & Evaluation, along with the Business Board's Section 73 Officer, has commenced work, but information is required from individual projects on the timelines for exit. This is a significant piece of work that will require input from across the directorate and was not completed in last financial year but is anticipated during the 2022/23 financial year. It will also need to consider those investments as part of the Growth Works contract. A change to the Business and Skills Finance Manager has created a delay to January 2023.	Action Ongoing Target: January 2023

Business Board Meeting Held on 14<sup>th</sup> September 2021

36.	Strategic Funding Management Review – September 2021	Steve Clarke	Provide the Business Board with a summary of the lessons learned from failed and aborted projects.	Lessons learned from the Wisbech Access project were reported to the Business Board at its meeting on 8 <sup>th</sup> November 2021 (Item 2.2, Appendix 2). A further project lessons learned report across all the funding portfolios will be presented to the Business Board during this financial year, as part of the next tranche of project evaluation work to be undertaken in the second half of the year. Evaluation work has been started on another tranche of projects, and a broader lesson learned will form first part of the report, which may be ready before March 2023 and will be shared with Members at that point.	Action Ongoing Target: March 2023
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Business Board Meeting Held on 10<sup>th</sup> January 2022

60.	Covid-19 Economic and Skills Insight Report	Emily Butler	Disseminate the data on Covid-19 provided by Metro Dynamics to the wider community in the Cambridgeshire and Peterborough region.	With the appointment of a new Chair and the end of the updates being delivered by Metro Dynamics, the subject of producing and disseminating economic data from the region was discussed at the Business Board's activity update meeting on 24 <sup>th</sup> October 2022. A draft plan and scope will be developed with Metro Dynamics, and	Action Ongoing Target: December 2022
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				will be shared with Business Board members for review and comment.	
62.	Business Board Appointments	Domenico Cirillo	Arrange an informal meeting to discuss the pending appointment of a new Director of Business and Skills.	A meeting will be scheduled with Business Board members at the earliest opportunity once improvement plan is complete and formal arrangements are confirmed by the Combined Authority. This is not expected until late January 2023 at the earliest.	Action Ongoing Target: January 2023
Business Board Meeting Held on 11 <sup>th</sup> July 2022					
89.	Budget and Performance Report	Domenico Cirillo	Invite the Chief Executive to future Business Board meetings.	The Chief Executive has been invited to Business Board meetings from November 2022 onwards.	Action Complete
		Steve Clarke / Domenico Cirillo	Provide members with a briefing update on how problems with Growth Works' coaching service line are being addressed, prior to the next report that is scheduled to be presented to the Business Board in November 2022.	A briefing update was given at the Business Board's activity update meeting on 24 <sup>th</sup> October 2022. Recommendations for improving the Service were considered by the Business Board at its meeting on 14 <sup>th</sup> November 2022.	Action Complete

93.	Economic and Skills Insight Report - June 2022	Domenico Cirillo	Provide members with an update on how the Metro Dynamics reports will be made accessible to a wider public.	With the appointment of a new Chair and the end of the updates being delivered by Metro Dynamics, the subject of producing and disseminating economic data from the region will be part of the agenda for next Business Board activity update meeting to establish the next steps. A draft plan will be shared with Business Board members for review and comment at Activity Update meeting in February 2023.	Action Ongoing Target: February 2023
98.	Business Board Headlines for Combined Authority Board	Gordon Mitchell	Provide members with a briefing on the Combined Authority's Improvement Plan.	Members were briefed at the Business Board's activity update meeting on 24 <sup>th</sup> October 2022, and the Chief Executive provided an update to the Business Board at its meeting on 14 <sup>th</sup> November 2022.	Action Complete
Business Board Meeting Held on 14 <sup>th</sup> November 2022					
113.	Growth Works Programme - Management Update for Quarter 7 (July to September 2022)	Steve Clarke	Provide members with information on the companies that had received support from the Inward Investment team, including their names and geographical locations.	The detailed list of companies successfully committed to investing in the CPCA area who have been supported by the Growth Works Inward Investment service line has been shared to Business Board Members in December.	Action Completed

117.	Business Board Headlines for Combined Authority Board	Steve Clarke	Circulate the Full Business Case for the Growth Works Equity Fund, to seek members' comments and endorsement prior to its consideration by the Combined Authority Board.	The Business Board were invited to review and endorse the FBC in November 2022 prior to that FBC going to the CA Board on 30 <sup>th</sup> Nov where it was approved.	Action completed
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