



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 19th 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: March 2023

Business Board Meeting Held on 14th 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 th 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. An evaluation report on interim lessons learned was provided to the Business Board at its meeting in January 2003 with the Strategic Funds paper, while the final evaluation report will be provided with the Strategic Funds paper at the Business Board meeting on 13 March 2023.	Action Complete
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Business Board Meeting Held on 10th January 2022

60.	Covid-19 Economic and Skills Insight Report	Domenico Cirillo / Rebecca Quigg	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, Director of Economy & Growth, and the Business Board review being delivered by May 2023, the subject of producing and disseminating economic data from the region will need to further developed. This is being supported the Communications and Skills teams to ensure this is harmonised with the online skills portal. A proposed plan will be shared with Business Board members for review and comment.	Action Ongoing Target: by June 2023
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 the improvement plan is complete and formal arrangements are confirmed by the Combined Authority. This is not expected until Spring 2023 at the earliest.	Action Ongoing

Business Board Meeting Held on 11th July 2022

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.	Action has been marked as complete, as it is a duplication of the action in Minute 60 (see above), which will continue to be updated until completed.	Action Complete
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Business Board Meeting Held on 9th January 2023

121.	Appointment of new Chair and Private Sector Members	Domenico Cirillo	Undertake formal departure interviews with Faye Holland and Jason Mellad and establish a process for undertaking such interviews with any future members that left the Business Board.	Exit feedback has been received from both members and will be used to inform the recruitment process for the new Chair and private sector members. A formal process to conduct exit interviews with members will be implemented as part of the outcomes of the Business Board review.	Action Complete
123.	Strategic Funds Management Review – January 2023	Steve Clarke	Provide members with the terms of reference for the Growth Works programme review.	Draft Terms of reference were shared with members on 10 February, with their input invited prior to confirming the independent review.	Action Complete

124.	University of Peterborough Phase 3 Living Lab - Full Business Case	Rachael Holliday	Provide members with a more detailed briefing update on the development of Phase 2 of the University of Peterborough project, particularly regarding progress in establishing its research and development (R&D) capacity.	A briefing note was provided to the Business Board, with a further update and presentation provided to members at the Business Board's Activity Update meeting on 22 February 2023.	Action Complete
			Provide members with a general update on how the university is progressing, including, for example, current student numbers and application numbers for the next academic year.	An update and presentation were provided to the Business Board at its Activity Update meeting on 22 February 2023. Further details regarding student numbers will be provided by ARU Peterborough. However, these will not be available until the new academic year.	Action Complete
		Domenico Cirillo	Investigate whether the Business Board could hold a meeting at the University of Peterborough and tour the facilities.	The Business Board team has explored options to hold an upcoming Business Board meeting at Peterborough ARU, also encompassing a tour of the facility. This is being actioned and members will be updated once arrangements have been confirmed.	Action Ongoing
127.	Business Board Forward Plan	Domenico Cirillo	Provide members with an update on the process and timetable for the recruitment of a new Chair of the Business Board	Recruitment for the new Chair will launch in early March 2023, with the appointment expected by May 2023. Private sector member recruitment will follow in the summer 2023. The Business Board has been updated verbally on the	Action Complete

				process and timetable at the Activity Update meeting in February 2023.	
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