



## 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 12<sup>th</sup> January 2021

Minute	Report Title	Officer	Action	Comments	Status
202.	LEP Partnering Strategy	A Downton	Organise a workshop session for members to identify what could be gained from the LEP collaboration and how they could contribute.	This has been considered by officers, and in light of the recent LEP Review a decision has been made to focus on the Integration Plan in line with Government requirements.	Action Complete
<h4>Business Board Meeting Held on 16<sup>th</sup> March 2021</h4>					
212.	Business Growth Service (Growth Works)	A Downton	Consider reviewing the £150k maximum grant limit following a presentation from Gateley's at the Business Board update meeting on 14th April 2021.	The company concerned chose to locate to South Yorkshire and therefore the review of the maximum grant limit is no longer required.	Action Complete

		A Downton	Form a working group and sign the relevant NDAs in order to work with officers and Gateley's to assess the investment decision related to the request to increase the maximum grant limit in greater detail.	The company concerned chose to locate to South Yorkshire, and therefore this action is no longer relevant.	Action Complete
Extraordinary Business Board Meeting Held on 9 <sup>th</sup> June 2021					
18.	University of Peterborough Phase 3 Funding	Steve Clarke	To consider a review of the Local Assurance Framework so that it could accommodate recent bid opportunities with a short timeline without compromising the robust process currently implemented	A review of the Local Assurance Framework was undertaken across the Combined Authority to reflect changes in the National Local Growth Assurance Framework in March 2022. Any further changes will be considered in the next annual review.	Action Complete
Business Board Meeting Held on 19 <sup>th</sup> July 2021					
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	Action Ongoing Target: September 2022

				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 September 2022.	
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 shared with the Business Board during this financial year as part of the next tranche of project evaluation work to be undertaken in second half of the year.	Action Ongoing Target: November 2022
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.	A dissemination plan will be shared with Business Board members in July 2022.	Action Ongoing Target: July 2022

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 formal arrangements are confirmed by the Combined Authority. This is not expected until late summer 2022 following the organisational transformation review.	Action Ongoing Target: September 2022
Business Board Meeting Held on 9 <sup>th</sup> May 2022					
76.	Strategic Funds Management Review – May 2022	Steve Clarke	Consider whether data in reports could be separated between live projects and completed projects, and whether there could be a differentiation between projects approved by the former LEP and the Business Board.	Work on splitting data has been started with the July reports showing some data split between former LEP and the Business Board, a more developed split in the reports between live and completed projects will be included in the September report onwards.	Action Ongoing Target: September 2022