



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 Tuesday 10 November 2020					
Minute	Report Title	Officer	Action	Comments	Status
184.	Local Growth Fund Programme Management Review – November 2020	S Clarke	Ensure that the recommendations that arose from the LGF Processes Review are followed up on.	A matrix of the recommendations has been produced to determine if they can be implemented before or after the new funding criteria is announced. Work to develop the pipeline is ongoing.	Action Ongoing
			Consider including further output measures as well as job creation in future monitoring reports.	A revised format with additional output measures will be included in future LGF Monitoring reports to the Business Board (LGF Dashboard).	Action Complete
187.	Cambridgeshire and Peterborough Agri-Tech Sector Strategy	S Clarke	The Business Board is to discuss the strategy in greater detail before it is presented for final approval.	Funding to support the further development of the Agri-Tech Strategy has been identified and a small team will be working on developing the one-page summary of the strategy for future delivery.	Action Ongoing (Completion target: May 2021)

				Sector strategies are due to be presented to members for approval at the Business Board meeting on 12 th May 2021.	
Business Board Meeting Held on Tuesday 12 January 2021					
Minute	Report Title	Officer	Action	Comments	Status
197.	Budget and Performance Report	V Ainsworth	Include comprehensive income figures that included contributions from the CPCA in future iterations of the report.	This will be included in future Business Board reports (May onwards).	Action Ongoing (Completion target: May 2021)
198.	Local Growth Fund Programme Management Review – January 2021	S Clarke	Consider whether it would be possible to map the level of financial returns from projects, in order to monitor their performance levels, establish whether expectations had been achieved and assess whether suitable outcomes had been proposed in the first place.	Heat maps are being developed for the LGF projects, they are interactive and include project details. They have been split into area specific projects and CPCA wide projects. A dashboard is also being developed that will show the current position of the LGF outcomes in terms of jobs, apprentices and all other LGF outputs. This will sit alongside the heat maps and be on the new website. The collection of the monitoring data is being automated via HubSpot with the development of a monitoring form that will enable monthly reporting	Action Ongoing (Completion target: March 2021)

		J T Hill	Consider the production of an annual report of the Business Board's investments to provide an overall narrative of its achievements, such as the number of jobs that it had created, as well as indicating its future investment prospectus.	and updating by projects. A static version for information will be presented with the March LGF report and the live interactive version will be launched on the Combined Authority website during March 2021. Format and design of a glossy annual report is underway, drafts are to be presented to members through an Activity Update in June and be signed off at the Business Board meeting in July.	Action Ongoing (Completion target: July 2021)
200.	University of Peterborough Manufacturing & Materials Research & Development Centre Project Change Request	S Clarke / M Foroughi	Provide information on the existence of any mutual rights or non-competitive clauses in the shareholder agreement that might prevent other potentially interested companies from acquiring shares in PropCo2.	The Shareholders Agreement for PropCo2 is currently being drafted and therefore the terms of which remain subject to negotiation. The terms as currently proposed will provide pre-emption rights in favour of each of the proposed shareholders (CPCA and Photocentric Limited) which will prevent the transfer of shares to any third party investor before these have been offered on a pro-rata basis to the other existing shareholder. CPCA will not therefore be able to transfer any of its shares to another investor without these being offered to Photocentric first. If Photocentric declines to take up the opportunity	Action Complete

				to acquire the shares any subsequent transfer of the shares by CPCA to a third party must be at least 90% of the sale price offered to Photocentric.	
202.	LEP Partnering Strategy	J T Hill	Organise a workshop session for members to identify what could be gained from the LEP collaboration and how they could contribute.	Postponed, pending potential Government announcement of a further review of LEPs and their future access to funding and role in bidding for funds.	Action Ongoing
203.	Business and Market Engagement Update	E Colman	<p>Collate figures on engagement with the Metro Dynamics dashboard and circulate them to the Business Board.</p> <p>Invite interested members to participate in future meetings on marketing with the contractor for the Business Growth Service.</p>	<p>The dashboard has been embedded into a HubSpot landing page which to date has been viewed 228 times leading to new 42 newsletter sign ups.</p> <p>The Business and Market Engagement Officer and the Head of Communications met with Faye Holland and Rebecca Stephens on 22nd January 2021 to discuss Business Board communications. Following the meeting, a strategy document was circulated which we will be looking to implement following feedback. The Business Board will be asked to note the strategy at March's Business Board meeting.</p>	<p>Action Complete</p> <p>Action Ongoing</p>