

The Shareholder Committee – Delegation and Terms of Reference

1. The Strategy & Resources Committee will establish and maintain a Shareholder Sub-Committee to act in accordance with the terms of reference so far as they relate to any company established as a wholly owned company of the Council.

Membership

2. The Sub-Committee will comprise five Members and will comply with the Political Balance Rules in Section 15 of the Local Government and Housing Act 1989.

Meetings of the Committee

3. Scheduled Meetings will take place at least once per annum.
4. Additional meetings will be arranged as required to consider exceptional items.

Chairman

5. The Strategy & Resources Committee shall appoint the Chair of the Shareholder Sub-Committee at its first meeting in the municipal year, who shall hold office until the next such meeting.
6. If the Chair resigns by giving written notice of resignation to the Chief Executive, the sub-committee shall, as the first item of business at its next meeting, elect a successor, to hold office until a replacement can be appointed by the Strategy & Resources Committee.
7. The Chair, if present, shall preside.
8. If the Chair is absent Sub-Committee shall elect one of the members present as Chair of the meeting.

Delegation and Terms of Reference

9. The authority and terms of reference of the Shareholder Sub-Committee are as follows:-
 - a. Power to remove and appoint company directors.
 - b. Approve the annual company business plan, ensuring that it aligns with the corporate objectives of the Council.
 - c. Periodically evaluate financial performance of a company, and performance against the current business plan

- d. Consider any recommendations to cease trading by a company
- e. Monitor compliance with relevant legislation.
- f. Approve any Shareholder Agreement with the company, or any variation to such agreement.
- g. Consider such other matters, as require prior consultation with shareholders or as are reserved to the Shareholders in general meeting, and make such decision on those matters as they think fit.