

Thurrock Borough Council

Finance Recovery Board

Minutes – Friday 21 October 2022

Attendees

Nicole Wood – Essex County Council Commissioner (Chair)

Cllr Mark Coxshall – Leader, Thurrock Council

Cllr John Kent – Opposition Group Leader, Thurrock Council

Ian Wake – Acting Head of Paid Service, Thurrock Council

Jonathan Wilson – Acting Section 151 Officer, Thurrock Council

Debbie Knopp – Director of Transformation, Essex County Council

Patrick McDermott – Chief of Staff to the Commissioners, DLUHC

Apologies

Gavin Jones – Essex County Council Commissioner

Cllr Graham Snell – Cabinet Member for Finance, Thurrock Council

1. Welcome and Introductions

1.1. Nicole Wood welcomed the Board. All attendees had received papers.

2. Minutes and actions of the last meeting

2.1. There was an outstanding action to circulate the paper on decision making processes.

2.2. The other actions regarding the advisors workstream, procurement of advice and assets are all covered on this agenda.

2.3. The Board agreed actions should be tracked.

Action: Action tracker to be developed for next FRB.

3. Forward Plan

3.1. The Board discussed the next iteration of the Forward Plan ahead of it going to IRB on 1 November.

Action: Forward Plan to be circulated.

4. Workstreams Update

4.1. Jonathan Wilson provided an update on financial workstreams.

4.2. On capital and treasury, there have been positive discussions with colleagues who have supported other councils with their approach to MRP policy and best practice on capital programme.

4.3. The MTFS has been discussed with members and so they are aware of the position.

4.4. There was a discussion about the assets workstream and the need to achieve best value. Following a positive discussion with the team, it is clear to FRB members that capacity will be essential to reaching the widest possible market and keeping up the pace of this work.

4.5. There was a discussion on work to identify savings and the transformation required to close any gap.

4.6. Cllr Coxshall raised the interplay between these workstreams and the work on the Freeport.

Action: Commissioners requested an updated version of the MTFS paper.

5. Delivery Risk Assurance

5.1. Reflecting on workstreams update and the need for DRA, Nicole Wood requested a full plan for the next FRB meeting that reflects the granular milestones of the workstreams and allows Commissioners to make a judgement on progress.

5.2. This plan needs to take us to the key decisions in the coming weeks.

Action: DRA to continue to be developed alongside a granular plan on finance workstreams for the next FRB.

6. Advisors Workstream

- 6.1. Ian Wake reflected on the importance of this workstream and the need for adequate oversight and the need to distil the professional advice for members in upcoming reports.
- 6.2. Cllr Coxshall noted the need for an overview of all advisors' activity.
- 6.3. There was a discussion on the procurement of advice and the future need for an investments committee.

Action: Decision papers to be drafted for upcoming decisions.

Action: Strategic Investment Advisory Group to meet to progress this workstream.

7. Savings Update

- 7.1. Jonathan Wilson updated on savings at Item 4.

8. DLUHC Update

- 8.1. Nicole Wood and Patrick McDermott updated on discussions with DLUHC, particularly on the exceptional financial support process.

9. Decisions Taken

- 9.1. None to update.

10. Section 114

- 10.1. A note on the process of issuing a Section 114 notice was noted for information by Board members.

11. Any other business

- 11.1. There being no other business the meeting closed.