

**Open minutes of a meeting of the
Shareholder and Joint Venture Group
for Oxford City Council Companies
on Thursday 8 December 2022**

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SJVG members:

Councillor Brown (Chair)

Councillor Turner (Vice-Chair)

Councillor Munkonge

Councillor Hollingsworth

Councillor Chapman

Councillor Linda Smith

Councillor Upton

Officers representing the Council and/or supporting the Shareholder:

Caroline Green, Chief Executive

Nigel Kennedy, Head of Financial Services

Lucy Brown, Committee and Member Services Officer

Company Directors and support staff present for all or part of the meeting (see individual minutes for details):

Lindsay Cane, Company Secretary, Oxford Direct Services

Simon Howick, Managing Director, Oxford Direct Services

Tim Sadler, Non-Executive Director, Oxford Direct Services

Gregor Budde, Finance Director, Oxford Direct Services

Tom Hook, Non-Executive Director, Oxford Direct Services

Catherine Pridham, Non-Executive Director, Oxford Direct Services

Michael Whitwell, Non-Executive Director, Oxford Direct Services

David Curtis, Chief Commercial Officer, Oxford Direct Services

Guests present (members of the Companies Scrutiny Panel)

Councillor James Fry, Companies Scrutiny Panel

Councillor Mike Rowley, Companies Scrutiny Panel

Apologies:

Councillor Morris sent apologies.

Minutes

22. Declarations of interest

None received.

23. Scrutiny comments and/or recommendations

Cllrs Fry and Rowley were present to represent the Companies Scrutiny Panel and questions and issues identified were taken as part of the discussion under the individual agenda items.

24. SJVG Confidentiality and private session

The SJVG passed a resolution in accordance with the provisions of Paragraph 4(2)(b) of the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2012 to exclude the press and members of the public on the grounds that their presence could involve the likely disclosure of exempt information as described in specific paragraphs of Schedule 12A of the Local Government Act 1972.

25. Oxford Direct Services Ltd and Oxford Direct Services Trading Ltd (Private)

Present for this part of the meeting:
Tim Sadler (Chair of ODSL/ODSTL)
Michael Whitwell (Non-Executive Director)
Catherine Pridham (Non-Executive Director)
Tom Hook (Non-Executive Director)
Simon Howick (Managing Director)
Gregor Budde (Finance Director)
Dave Curtis (Chief Commercial Officer)
Lindsay Cane (Company Secretary)

26. ODS Group Performance Report

The SJVG received a report which provided a revised ODS Business Plan and gave the Shareholder Group an update on the ODS Group Performance for 2021/22 and 2022/23.

Cllr Smith arrived at the meeting.

The SJVG discussed the report in private session. Members of the Companies Scrutiny Panel contributed questions and comments.

The SJVG noted the contents of the report and following discussion, resolved to amend the recommendations as highlighted:

1. To **note** the working assumption of the ODS Group 2021/22 net profit after tax is around £1,800k. This remains subject to finalisation and auditing of the accounts.
2. To **note** in addition to the £600k recently paid for 2020/21, it is the Board's intention to declare and pay a further dividend once the year end work is complete and any increase in profitability over the 2021/22 Business Plan projection of £1,068k will be taken into account in the Board's deliberations.
3. To **note** the Board approved the combined ODS 2022/23 budget with a net profit after tax target of £2,228k.
4. To **note** the period 7 trading position to date.
5. To adopt the ODS Business Plan approved by Directors (appendix 1) which increases the net profit forecast across the same three year period by £2,491k and adds a further year, **subject to a further report outlining the projected growth trajectory of construction projects outlined in the Business Plan.**
- ~~6. To note the proposed changes in ODSTL Company Directors set out in the accompanying paper~~

Cllrs Turner, Upton and Fry left the meeting part way through discussions.

27. Commentary on the ODS to Shareholder from the Head of Financial Services

The SJVG had before them a report from Nigel Kennedy, Head of Financial Services which provided the Shareholders with a commentary on the ODS 2021/22 Outturn, 2022/23 budget monitoring update and 2022/23 to 2025/26 Business Plan and was discussed alongside the ODS Group Performance Report.

28. Changes to ODSTL Board membership

David Curtis left the meeting.

The SJVG had before them a report which asked them to consider substituting a new director for an existing director on the ODSTL Board and to add an additional executive director to the ODSTL Board.

The SJVG **resolved** to:

1. Appoint David Curtis to the Board of ODSTL in place of Jane Lubbock, who has submitted her resignation from the Board;
and,
2. To appoint Anne-Marie Scott as an additional director of ODSTL.

29. Minutes of the previous meeting [part private]

The SJVG agreed to approve the open and confidential minutes of the meeting held on 28 July 2022 as a true and accurate record.

The meeting started at 6.00 pm and ended at 7.55 pm

Chair:

Date: 1 March 2023

Note: the next meeting is on Wednesday 1 March 2023