

Appendix 2a: Shareholder Committee

1.1.1 Purpose

To act as on behalf of the Executive as the shareholder in order to ensure that the duties and responsibilities of the Council as the sole shareholder of its wholly owned companies are exercised through each company and to manage overall relationships with the wholly owned companies.

1.1.2 Membership

Membership comprises of three elected members, two Executive Members and a co-opted member.

A senior/ Chief Officer of the Council would also be in attendance as the representative of the Chief Executive. If there are budget/ finance items on for discussion then the Council's Statutory Finance Officer (or representative) may also be in attendance.

The Chairman of the Company and the Managing Director would attend the meetings along with the Company Secretary. Where a company has a Finance Director, this person may also be called upon to attend the meetings.

The quorum for this meeting is as per the Executive Procedure Rules, set out in the Council's constitution with two Executive members needing to be present.

1.1.3 Responsibilities

- To act as the Executive decision making body in line with the Executive Decision Making Criteria in relation to all shareholder matters relating to companies which are not otherwise delegated to the appropriate Cabinet Member, Chief Officers or it be a matter for Council (where the matter is a Council decision then a recommendation should come from this committee).
- To hold regular meetings with nominated Company representatives in relation to the strategic performance of each Company, in particular the business plan objectives and long term development and in doing so to provide feedback to the shareholder (as appropriate) and to each company on behalf of the shareholder.
- To advise in relation to any reserved matters for the shareholder, as stated in relevant governance documents or as notified by the shareholder.
- To hold the company to account to ensure that the interests and responsibilities of the Council as the sole shareholder of the company are exercised in accordance with the shareholder's wishes.
- To seek assurance from each company on behalf of the shareholder, that there are appropriate controls in place for good governance and risk management matters.
- To review and monitor (as appropriate) Shareholder/ Management Agreements and Articles of Associations, in particular where there are areas of concern.

1.1.4 **Frequency of meetings**

Meetings to be held usually on two occasions per year with each company, with any others dependent on urgency of business.