

KENT COUNTY COUNCIL –PROPOSED RECORD OF DECISION

DECISION TO BE TAKEN BY:

Derek Murphy, Cabinet Member for Economic Development

DECISION NO:

24/00081

For publication

Key decision: YES

Subject Matter / Title of Decision: Investment Advisory Board Terms of Reference and Recruitment of Volunteer Board Members to the Investment Advisory Board and Investment Advisory Board Sub-Groups

Decision:

As Cabinet Member for Economic Development I agree to accept the Investment Advisory Board Terms of Reference and the voluntary appointments made to the Boards: The Investment Advisory Board, ("IAB"), IAB Sub-Group and the IAB Debt Recovery Group.

Reason(s) for decision:

The Kent & Medway Investment Advisory Board has been established by the Cabinet of Kent County Council (KCC) as an advisory body charged with advising KCC, directly and as the Accountable Body in relation to any and all Kent and Medway Business Fund Schemes.

The Investment Advisory Board (IAB), IAB Sub-Group and IAB Debt Recovery Group have operated in their current capacity for a number of years and following a full review of the loan schemes, their associated administrative processes and funding thereof, options were considered for Board composition and recruitment thereof, in line with the revised Terms of Reference provided by Bevan Brittan and supported by the Office of General Counsel.

Cabinet Committee recommendations and other consultation:

The proposed decision will be considered by members of the Growth, Economic Development and Communities Cabinet Committee at their meeting on 11 September.

Any alternatives considered and rejected:

Continue with the same recruitment processes which involved the nomination by an existing Board Member of a proposed new Board Member to approach.

Any interest declared when the decision was taken and any dispensation granted by the Proper Officer:

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signed

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date