

RESOURCE ALLOCATION SUB (POLICY AND RESOURCES) COMMITTEE
Wednesday, 17 March 2021

Minutes of the virtual meeting of the Resource Allocation Sub (Policy and Resources) Committee held on Wednesday, 17 March 2021 at 4.00 pm

Present

Members:

Deputy Catherine McGuinness (Chair)
Jeremy Mayhew (Deputy Chairman)
Tijs Broeke
Deputy Jamie Ingham Clark
Karina Dostalova
Anne Fairweather
Alderman Vincent Keaveny
Deputy Edward Lord
Alderman Ian Luder
Deputy Tom Sleight

Officers:

John Barradell	- Town Clerk and Chief Executive
Peter Kane	- Chamberlain
Caroline Al-Beyerty	- Deputy Chamberlain
Angela Roach	- Assistant Town Clerk
Dianne Merrifield	- Chamberlain's Department
Bukola Soyombo	- Chamberlain's Department
Jack Joslin	- City Bridge Trust
James Lee	- City Bridge Trust
Roland Martin	- Headmaster of the City of London Freemen's School
Jo Moore	- City of London Freemen's School
Sanjay Odedra	- Town Clerk's Department
Paul Wright	- Deputy Remembrancer
Sonia Virdee	- Chamberlain's Department
Greg Moore	- Town Clerk's Department
Joseph Anstee	- Town Clerk's Department

1. APOLOGIES

Apologies for absence were received from Deputy Keith Bottomley, Sheriff Christopher Hayward, Shravan Joshi and Alderman Sir David Wootton.

2. MEMBERS' DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

There were no declarations.

3. **MINUTES**

RESOLVED – That the public minutes and non-public summary of the meeting held on 2 March 2021 be agreed as a correct record.

4. **CAPITAL FUNDING UPDATE**

The Sub Committee considered a report of the Chamberlain seeking approval to the reallocation of funding between schemes to address unexpected shortfalls, and to the release of funding post gateway approvals to allow schemes to progress. The Chamberlain introduced the report and outlined the proposals recommended.

RESOLVED – That the Resource Allocation Sub Committee:

- (i) Reallocate £1.137m to provide top-up funding for two schemes - applying the 'one-in, one-out' approach – as summarised in Table 1 of the report;
- (ii) Review the schemes summarised in Table 2 of the report and, particularly in the context of the current financial climate and confirm their continued essential priority for release of funding at this time;
- (iii) Agree the release of up to £3.198m for the schemes in Table 2 from the reserves of City Fund, City's Cash and Bridge House Estates as appropriate, subject to the required Gateway approvals;
- (iv) Agree the release of £135,000 of revenue funding to cover maintenance of the new Secure City systems over the interim programme delivery period, to be met from existing revenue provisions; and
- (v) Note that in order to maintain sound financial discipline a review of unallocated central project funding provisions will be brought to Members in Spring 2021.

5. **COMMUNITY INFRASTRUCTURE LEVY NEIGHBOURHOOD FUND - APPLICATIONS FOR APPROVAL**

The Sub Committee considered a report of the Chief Grants Officer and City Bridge Trust (CGO) regarding applications to the Community Infrastructure Levy Neighbourhood Fund (CILNF).

RESOLVED – That the Resource Allocation Sub Committee:

- 1. Note the approved and rejected grants under delegated authority at a meeting of the CILNF Officer Panel in February 2021; and
- 2. Approve the grant recommended to the Bevis Marks Synagogue Heritage Foundation at a meeting of the CILNF Officer Panel in February 2021, as set out in the report.

6. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB COMMITTEE**

The Chair advised that the Sub Committee was reaching the end of a series of additional meetings, and would soon be reverting to a more familiar programme. The Chair then sought Members' views on a preferred timetable and frequency of meetings, noting that previously, meetings had been scheduled shortly before meetings of the Policy & Resources Committee. The Town Clerk added that Members had reported difficulties with this arrangement in the virtual meetings format.

Members commented that a more intensive programme may be necessary until the conclusion of the Governance Review, and the frequency of meetings could be reviewed again at that point. Members also felt that scheduling meetings further from Policy & Resources Committee meetings had been beneficial. A Member stressed that going forward, hybrid meetings would be important for participation. Another Member commented that it would be beneficial if a regular date was identified for meetings to maintain a structured committee cycle.

The Deputy Chairman commented that the recent work of the Sub Committee had demonstrated the importance of a collaborative relationship between the Policy & Resources and Finance Committees, and expressed his hope that this would continue. The Chair agreed and thanked Members and officers for their contributions to the work of the Sub Committee during the COVID-19 crisis.

The Chair then thanked Members for their comments and advised that this would be taken forward with the Town Clerk.

7. **ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT**

There was no other business.

The Chair then thanked any Members of the public watching via YouTube for their attendance.

8. **EXCLUSION OF THE PUBLIC**

RESOLVED - That under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items on the grounds that they involve the likely disclosure of exempt information as defined in Part I of the Schedule 12A of the Local Government Act.

Item No.

9 - 10

11 - 12

Paragraph No.

3

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9. **NON-PUBLIC MINUTES**

RESOLVED – That the non-public minutes of the meeting held on 2 March 2021 be agreed as a correct record.

**10. LOAN REPAYMENT REPHASING AND LOAN PERIOD EXTENSION
REQUEST CITY OF LONDON FREEMEN'S SCHOOL**

The Sub Committee considered a report of the Headmaster of the City of London Freeman's School.

**11. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB
COMMITTEE**

There were no questions.

**12. ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT AND
WHICH THE SUB COMMITTEE AGREE SHOULD BE CONSIDERED
WHILST THE PUBLIC ARE EXCLUDED**

There was no other business.

The meeting ended at 4.21 pm

Chair

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