

Meeting Minutes

Meeting title	Written Procedure: Approval for developing the Funding Agreement for the Stroud Growth Hub
Date/time/venue	By email from Barry Bodin-Jones (BBJ) 17th April 2019
Attendees	<i>Members:</i> Diane Savory (<i>Chair</i>), David Owen, Adam Starkey, Deborah Potts, Jenny Raymond, Ian Mean, Jim Grant, Neill Ricketts, Rob Loveday, Mark Hawthorne, Russell Marchant, Steve Jordan, Mike Warner, Doina Cornell (observer)

No.	Item	Action	By
	<p>Written Procedure: Approval for developing the Funding Agreement for the Stroud Growth Hub</p> <p>A paper was sent to the LEP Board via email which contained comments from the Growth Hub Management Board with recommendations on the pre-conditions that have been stipulated for the development of the Funding Agreement for the Growth Hub in Stroud, with South Gloucestershire and Stroud College.</p> <p>The Due Diligence assessor has established that there are two recommended pre-conditions prior to moving to the next stage – Funding Agreement.</p> <p>The suggested pre-conditions are to ensure the LEP receives evidence of:</p> <ul style="list-style-type: none"> - Confirmation from SGS auditors that VAT on the project will not be recoverable - Further details of the monitoring and evaluation arrangements <p>BBJ pointed out that on page 5 of the attached Due Diligence report, the assessor has listed the required standard conditions that will appear within the Funding Agreement, which are specified to ensure that there are robust measures in place to safeguard the £494,340 funding.</p> <p>Action for written procedure: The Board was asked to approve the development of the Funding Agreement. The Board were asked to come back to BBJ with any comments, by Wednesday 24th April.</p> <p>Decision: Approval has been given to proceed to the Funding Agreement.</p>		