

Executive Shareholder and Trustee Committee

* Councillor Julia McShane (Chairperson)

Councillor Tom Hunt (Vice-Chair)

Councillor Angela Goodwin

*Councillor George Potter

* Councillor Catherine Houston

*Councillor Merel Rehorst-Smith

* Councillor Richard Lucas

*Councillor Fiona White

Councillor Carla Morson

*Present

Action By

1. APOLOGIES FOR ABSENCE AND NOTIFICATION OF REPLACEMENTS

Councillors Tom Hunt, Carla Morson and Angela Goodwin sent apologies for absence. They were replaced by Councillors Richard Lucas, Fiona White and Merel Rehorst-Smith respectively.

2. DISCLOSURE OF INTERESTS

There were no declarations of interest.

3. MINUTES

The minutes of the meeting held on 20 March 2023 were confirmed as correct. The Chairman signed the minutes.

4. APPOINTMENT OF DIRECTORS TO GUILDFORD BOROUGH COUNCIL HOLDINGS

On 23 February 2016, the Executive resolved to establish the Company of which the Council is the sole shareholder. The Council as the sole shareholder was the ultimate owner of the Company and it was in the Council's interests to ensure that the Board was quorate and the directors were able to meet their statutory obligations. In order for the Board to be quorate there must be at least three directors, of whom one must be an Officer of the Council and one must be a Member of the Council.

Claire
Beesly

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The Committee was asked to appoint two further directors to the Board of Guildford Borough Council Holdings Limited (the “Company”) company number 10152910 to enable decisions to be made, in particular to allow for the approval of the accounts which were due to be submitted in March 2024.

The Lead Councillor for Regulatory and Democratic Services agreed with recommendations. Consequently, the Committee,

RESOLVED:

1. Jo Knight be appointed as a director of Guildford Borough Council Holdings to take effect on the Company receiving notice from the Council for a term of 4 years.
2. Tom Hunt be appointed as a director of Guildford Borough Council holdings to take effect on the Company receiving notice from the Council for a term ending on 7 January 2028.
3. the Executive Head of Service for Legal & Democratic Services to make a further appointment, if possible, of a director to Guildford Borough Council Holdings to take effect on the Company receiving notice from the Council for a term of 4 years.

Reason(s):

1. To ensure that the Company had sufficient directors to enable decisions to be made, in particular to allow for the approval of the accounts which were due to be submitted in March 2024.
2. The appointment of directors to the Company could be undertaken by the Board but at present the Board was not quorate and therefore the only decisions which could be made was a request to the Council for the appointment of additional directors. It was also advisable to have sufficient directors to ensure that the Board remained quorate and provide some flexibility. In accordance with Article 21.2.1 of the Articles of Association that Council was able to appoint directors to the Board. This would

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ensure resilience and that the Board was able to fulfil its statutory duties in a timely manner.

The meeting finished at 9.40 am

Signed

Date

Chairman