

TRANSEUROPA DEBT REVIEW TASK & FINISH GROUP: - WORK PROGRAMME FOR 2013/14 PROGRESS UPDATE REPORT

NAMES OF MEMBERS

ELECTED MEMBER	DESIGNATION
Cllr Gideon	Chairman
Cllr Campbell	
Cllr Cohen	
Cllr K. Gregory	
Cllr Harrison	
Cllr E. Nicholson	
Cllr D. Saunders	
SUPPORTING OFFICERS	DESIGNATION

DATE OF MEETING/ACTIVITY	KEY AGENDA ITEMS CONSIDERED/ACTIVITIES UNDERTAKEN	WITNESSES INVITED	PROGRESS TO DATE / CHALLENGES ENCOUNTERED
Meeting 1 15 August 2013 @ 7.00 pm	a. Election of Chairman b. Agreement of all items of business to be considered by working party in 2013/14 c. Agreement of timetable for all future meetings before final report is presented to Overview and Scrutiny Panel	Mark Seed; Director of Operational Services Sarah Martin, Financial Services Manager	The subgroup elected the Chairman. They agreed a work programme that was timed to complete the review work by end of 2013.
Meeting 2 Date/time 7 October 2013 @ 2.00 pm		Mark Seed; Director of Operational Services Sarah Martin, Financial Services Manager	Sue McGonigal and Mark Seed gave evidence at the meeting. Members were advised of the key factors relating to the circumstances of the debt issue.

			<p>Members took note of the following lessons learnt as observed by officers:</p> <ol style="list-style-type: none">1. The need for formal noting of significant decisions. This included the need for recording sensitive confidential commercial information;2. The need to ensure the recording of Member and officer decisions;3. The need for setting up formal timelines in the process of recording these important corporate decisions;4. The need to acquire evidence regarding the due diligence that would have been carried out on any new investor(s) to ascertain their viability on a proportional basis;5. The need to have a criteria for processing key decisions: - The structure of decision making should be timed so that Members and officer know when to make tough choices by setting 'trigger-points' in the decision making process;6. There was need to put in legal steps to take in order to recover debts that relate to port customers. This included the need to look at such issues as 'securing Council debts.'
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			The subgroup agreed to invite relevant current and former Cabinet Members to give evidence at a future meeting. After making the request, a note was received by Council from Paul Gerard, Managing Director of Haven Oostende wherein they shared their experience on how they handled the Transeuropa debt. That letter had been included in the agenda pack.
Meeting 3 Date/time 19 November 2013 @ 6.00 pm		Cllr C. Hart, Leader of Council; Cllr Bayford, Shadow Leader of Council; Cllr Everitt, Cabinet Member for Financial Services; Cllr Wise, Shadow Cabinet Member for Financial Services	The meeting was prematurely adjourned because a Member had disturbed the proceedings of the meeting by attempting to record the meeting without authorisation and in contravention of the Council's Constitution.
Meeting 4 Date/time 17 December 2013 @ 3.00 pm		Cllr C. Hart, Leader of Council; Cllr Bayford, Shadow Leader of Council; Cllr Everitt, Cabinet Member for Financial Services; Cllr Wise, Shadow Cabinet Member for Financial Services	
Final meeting Date/time	a. Completion of final report b. Agreement of recommendations to be presented to the Overview and Scrutiny Panel		