

**APPENDIX 1 - SHAREHOLDERS COMMITTEE – TERMS OF REFERENCE**

Number of members	45 (must all be members of the Cabinet)
Politically Balanced Y/N	N
Quorum	3
Procedure Rules applicable	Cabinet Procedure Rules
Terms of Reference	<ol style="list-style-type: none"> <li>1) To approve Spadesbourne Homes Limited’s business plan, including any material amendments to the business plan. This should be determined in the financial year prior to the application of the plan.</li> <li>2) To approve any new development not contemplated in the agreed Spadesbourne Homes Limited business plan.</li> <li>3) To approve the appointment and dismissal of all directors, including Alternate Directors and senior employees, at Spadesbourne Homes Limited.</li> <li>4) To approve the terms and conditions of employment and severance package for any Executive Directors and senior employees of the Spadesbourne Homes Limited.</li> <li>5) To approve the pay framework and job evaluation scheme for Spadesbourne Homes Limited.</li> <li>6) To adopt the Governance Agreement between the Council and Spadesbourne Homes Limited and to approve any material changes to that agreement.</li> <li>7) To monitor the performance of Spadesbourne Homes Limited. Quarterly Performance Monitoring Reports should be presented for Members’ consideration at every meeting of the Committee.</li> </ol>

	<p>8) To monitor Spadesbourne Homes Limited’s budget position. Quarterly Budget Monitoring Reports should be presented for Members’ consideration at every meeting of the Committee.</p> <p>9) To consider the risks and opportunities faced by Spadesbourne Homes Limited and impact on the Council.</p> <p>10) Reporting and making recommendations to Cabinet on areas outside of the Shareholder Committee’s delegated authority.</p> <p>11) Reporting to Full Council annually on the performance of the trading activities of Spadesbourne Homes Limited.</p> <p>12) To undertake all other functions divested in the Committee as shareholder of Spadesbourne Homes Limited, including reserved matters, on behalf of the Council.</p> <p>13) Reviewing the Terms of reference annually and making any necessary recommendations to Cabinet.</p> <p>14) The Shareholder Committee will not have operational control over Spadesbourne Homes Limited. All decisions regarding the day-to-day operation and management of Spadesbourne Homes Limited rests with the Spadesbourne Homes Board of Directors, which must ensure that Spadesbourne Homes Limited’s business is conducted in accordance with the Shareholders’ Agreement entered into between the Council and Spadesbourne Homes Limited and in accordance with the Spadesbourne Homes Limited Articles of Association.</p>
<p>Special provisions as to the Chairman</p>	<p>The Chair must be a member of the Cabinet.</p>

## COMMITTEE TERMS OF REFERENCE - EXTRACT

## PART 5

<p>Special provisions as to membership</p>	<p>Members of the Committee must all be members of the Cabinet. Only members of the Cabinet can sit as substitutes.</p> <p>The Leaders of each opposition group or their nominated substitute will be invited to attend meetings and be given full rights to participate in meetings although they will not be entitled to vote.</p> <p>Members, including substitute Members, should receive suitable training in respect of their roles on the Committee prior to participate in meetings.</p>
--	--