



## Restoration & Renewal Delivery Authority Board

### Board Summary

<b>Meeting Date</b>	Monday 18 <sup>th</sup> May 2020
<b>Meeting Location</b>	Remotely via Microsoft Teams and by telephone
<b>Meeting Time</b>	12:30-14:30

#### Members Present:

<b>Name</b>	<b>Position</b>
Mike Brown MVO	Chair
David Goldstone CBE	Chief Executive
Matthew White	R&R Programme Director
Anne Baldock	Non-Executive Director
Anne McMeel	Non-Executive Director
Neil Sachdev	Non-Executive Director
Dr Simon Thurley OBE	Non-Executive Director
Simon Wright OBE	Non-Executive Director
Dr Stephen Duckworth OBE	Non-Executive Director

<b>Item</b>	
<b>1.</b>	<b>Chair</b>  Mike Brown MVO was appointed Chair of the meeting.
<b>2.</b>	<b>Appointment of Directors</b>  The Chair reported and confirmed that Anne Baldock, Anne McMeel, Neil Sachdev and Stephen Duckworth had been appointed as Non-Executive Directors of the Company.
<b>3.</b>	<b>Register of General Interests</b>



	<p>The register of general interests included declarations from each Director of their interests in relation to their appointments as Directors of the Company.</p>
<b>4.</b>	<p><b>Declarations of Interest</b></p> <p>The Directors declared the nature and extent of their interest in the proposed transaction to be considered at the meeting and it was noted that any Director with an interest would not participate in any matter in which they were interested.</p> <p>Each director present confirmed that they had no further direct or indirect interests in any of the proposed business or arrangements to be considered at the meeting.</p>
<b>5.</b>	<p><b>Directors Service Contracts</b></p> <p>The Board resolved to approve the service contracts of the Non Executive Directors , and authorised the Chair to execute the same on behalf of the Company.</p>
<b>6.</b>	<p><b>Programme Delivery Agreement</b></p> <p>A final draft of the Programme Delivery Agreement was presented to the meeting. The Board discussed the PDA at length and NOTED that its purpose is initially focused on delivering the programme to Outline Business Case, that it has an appropriate level of detail, and that it is to be reviewed in six months' time. The intention of the PDA is to capture the cooperative spirit between the Sponsor Body and the Delivery Authority.</p> <p>It was resolved to approve the Programme Delivery Agreement with the identified amendments. It was resolved that the executed version of the PDA be made publicly available on the R&amp;R Programme website.</p>
<b>7.</b>	<p><b>Approval of Pay and Reward Strategy and Approach of the Company</b></p> <p>The paper included the elements of the Pay and Reward Strategy to be considered to enable the Company to set the key terms and conditions of employment for direct employees.</p> <p>The strategy has been benchmarked against various other major programmes and relevant private sector and public sector bodies as comparators.</p>



	<p>The Board approved the strategy and noted that it will delegate oversight of terms and conditions in line with the Terms of Reference of the Nominations and Remuneration Committee.</p> <p>The Board discussed the discretionary bonus arrangements, and requested that it review a delivery strategy, operating model, business plan and performance framework at future meetings.</p>
<b>8.</b>	<p><b>Establishment of Committees</b></p> <p>The Board approved the terms of reference for the following Committees; Risk, Audit and Assurance, Nominations and Remuneration, and Health &amp; Safety, Security and Environment. It was noted that Terms of Reference for the Investment Committee were being developed and that committees of the Company would be established when the need for such committees is apparent and hence will be established over a period of time in a progressive manner.</p> <p>The Board noted that all membership for the Committee TORs should include two Non-Executive Directors and that membership of the Committees would be discussed with the Chair.</p>
<b>9.</b>	<p><b>Board Programme Induction Materials</b></p> <p>The Board were presented with a paper, alongside a number of appended documents called 'Induction Documents'. The Induction Information explained the key components of the Restoration and Renewal Programme.</p>
<b>10.</b>	<p><b>Filing</b></p> <p>The Chair instructed Sharpe Pritchard LLP to make all necessary and appropriate entries in the books and registers of the Company and to arrange for the necessary forms and documents to be filed at Companies House.</p>