

1. Subject of decision

JEREMIE 2 Investment Fund – Governance Arrangements

Thematic Lead Area

Corporate issue

Delegation Reference (Refer to Meeting Minute Number or Delegation Scheme in the Constitution)

Minute number 55 of the North East Leadership Board meeting held on 20 September 2016.

This decision has been delegated to one or more officer(s) under:

(a) A specific express authorisation was given to the Head of Paid Service, Monitoring Officer and Chief Finance Officer by the *Leadership Board* on the 20 September 2016 for the implementation arrangements around the JEREMIE 2 Investment Fund and the governance arrangements for the Special Purpose Vehicle, including the Articles of Association

(b) a general authorisation to take such decisions **and**, the effect of the decision is to:

(i) grant a permission or licence;

(ii) affect the rights of an individual; or

(iii) award a contract or incur expenditure which, in either case, materially affects the Authority's financial position.

2. Name and Title of Decision Maker

Helen Golightly, Head of Paid Service in consultation with Paul Woods, Chief Finance Officer and Peter Judge, Monitoring Officer.

3. Details of any Conflict of Interest and any Dispensation granted in respect of such Interest

None.

4. Executive Summary

The purpose of this report is to outline the implementation arrangements around the JEREMIE 2 Investment Fund and the governance arrangements for the Special Purpose Vehicle (SPV), including the Articles of Association.

5. Decision(s)

5(a) The Head of Paid Service in consultation with the Monitoring Officer and the Chief Finance Officer as delegated by the Leadership Board on the 20 September 2016, approves that the governance arrangements will continue in acting of the decision made on the 14th August 2017 when the members' agreement was signed.

5(b) If Exempt or Confidential, please provide a reason:

N/A

6. Alternative options considered

Consultation has taken place with the Head of Paid Service, the Chief Finance Officer and Monitoring Officer regarding the options available. The preferred option is for arrangements to be progressed in acting of the decision made when the members' agreement was signed on the 14th August 2017.

7. Reasons for the Decision(s)

This is the most appropriate option in regards to the next steps and ensures that governance arrangements are taken forward in line with report outlined to the Leadership Board on the 20 September 2016.

8. Contact Officer

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NORTH EAST COMBINED AUTHORITY
Record of Delegated Decision by Officer



9. Date of Publication

5 January 2018

10. Date of Call-In Deadline

5pm on 12 January 2018

11. Implementation Date

13 January 2018 (subject to there being no request for call-in received)