

GREATER MANCHESTER COMBINED AUTHORITY

**MINUTES OF THE GREATER MANCHESTER COMBINED AUTHORITY MEETING
HELD ON FRIDAY 24 APRIL 2015 AT BURY TOWN HALL**

BOLTON COUNCIL	Councillor Cliff Morris
BURY COUNCIL	Councillor Mike Connolly
MANCHESTER CC	Councillor Richard Leese
OLDHAM COUNCIL	Councillor Jim McMahon
SALFORD CC	Ian Stewart
STOCKPORT MBC	Councillor Sue Derbyshire
TAMESIDE MBC	Councillor Kieran Quinn
TRAFFORD COUNCIL	Councillor Sean Anstee
WIGAN COUNCIL	Councillor Peter Smith (in the Chair)

JOINT BOARDS AND OTHER MEMBERS IN ATTENDANCE

Police and Crime Commissioner TfGMC	Tony Lloyd Councillor Andrew Fender
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OFFICERS IN ATTENDANCE

Howard Bernstein	GMCA Head of Paid Service
Liz Treacy	GMCA Monitoring Officer
Richard Paver	GMCA Treasurer
Margaret Asquith	Bolton Council
Mike Owen	Bury Council
Carolyn Wilkins	Oldham Council
Steve Rumbelow	Rochdale MBC
Jim Taylor	Salford CC
Eamonn Boylan	Stockport MBC
Steven Pleasant	Tameside MBC
Theresa Grant	Trafford Council
Donna Hall	Wigan Council
Andrew Lightfoot	GM Director of Public Service Reform
Adam Allen	Office of the Police and Crime Commissioner
Simon Nokes	New Economy
Mark Hughes	Manchester Growth Company
Steve Warrener	TfGM
Dave Newton	TfGM
Julie Connor) Greater Manchester
Sylvia Welsh) Integrated Support Team
Julie Gaskell)

52/15 APOLOGIES

Councillor Richard Farnell and Jon Lamonte.

53/15 CHAIR'S ANNOUNCEMENTS

The Chair welcomed Mike Owen to his first GMCA meeting as Interim Chief Executive of Bury Council.

54/15 DECLARATIONS OF INTEREST

None received.

55/15 MINUTES OF THE GMCA MEETING ON 27 MARCH 2015**RESOLVED/-**

To approve the minutes of the GMCA meetings on 27 March 2015 as a correct record.

56/15 FORWARD PLAN OF STRATEGIC DECISIONS**RESOLVED/-**

To note the Forward Plan.

57/15 TREASURY MANAGEMENT ANNUAL REPORT 2014/15; TREASURY STRATEGY UPDATE 2015/16

The Combined Authority considered a report from Richard Paver, GMCA Treasurer, providing details of the Treasury Management activities of the Greater Manchester Combined Authority (GMCA) for the 2014/15 financial year end and changes to the investment strategy for 2015/16.

RESOLVED/-

1. To note the report and agree the recommendations in Section 8 namely:-
 - a) To agree to setting the 2015/16 minimum short-term rating criteria, that the GMCA will accept for a counterparty, at F2 (Fitch) or equivalent
 - b) To agree the increase of the amount the GMCA and Transport for Greater Manchester can invest with the Debt Management Office for 2015/16 from £200m to £300m. This counterparty will be utilised if there are no alternatives for the Authority to invest with.

58/15 METROLINK TRAFFORD PARK LINE - UPDATE

The Combined Authority received a report from Jon Lamonte, Chief Executive, TfGM and Richard Paver, GMCA Treasurer providing an update in relation to the Metrolink Trafford Park Line scheme and to approve funding to continue with the development of the scheme.

RESOLVED/-

1. To note the progress made to date in developing the Metrolink Trafford Park Line scheme.
2. To note that the Earn Back regime has been agreed with Government; and will provide a mixture of revenue and capital funding of up to £900 million over 30 years, subject to 5 yearly independent reviews to 'unlock' future years' funding. This funding will be used to service the forecast total borrowing requirement of £330 million for the scheme.
3. To note that the terms of the Funding Agreement for £20 million between GMCA, TfGM and Trafford MBC have been agreed and that the Agreement is in the process of being finalised.
4. To approve in principle the funding of the scheme at a value of up to £350 million in total, subject to a further report, following the finalisation of the detailed delivery arrangements for the scheme.
5. To note that £36.9 million of expenditure was previously approved for the initial scheme development and the acquisition of a further ten Light Rail Vehicles (LRVs). The GMCA, at its 25 October 2013 meeting, agreed to fund these costs within the existing resources available within the Transport Fund, pending the definition of a stable funding resource from Earn Back to support the further capital investment.
6. To approve the release of a further £29 million from the approved GMCA capital programme in relation to the Metrolink Trafford Park Line scheme in order to progress the next stage of the works as set out in section 4 of the report.
7. To delegate authority to the TfGM Chief Executive and the Finance and Corporate Services Director, in conjunction with the GMCA Treasurer, to enter into the necessary contractual and other arrangements in order to deliver the next stage of the works, at a cost of up to £29 million.
8. To delegate authority to the GMCA Treasurer and the TFGM Finance and Corporate Services Director to determine the optimum mix of borrowings and Earn Back receipts to fund the further £29 million of expenditure.
9. That a further report be submitted to a future meeting of the GMCA on the outcome of the procurement of the main works contracts, in advance of releasing the remaining funding for the scheme.

59/15 TRANSPORT FOR THE NORTH - UPDATE

The Combined Authority considered a report of Jon Lamonte, Chief Executive, TfGM, which presented the final version of the joint Transport for the North (TfN) / Department of Transport (DfT) report on a Northern Transport Strategy launched by the Secretary of State for Transport on 20th March 2015.

The report also summarised the current and anticipated future work of TfN over the next 12 months and highlighted the anticipated budget requirements.

RESOLVED/-

1. To note the contents of the report and the accompanying report – Northern Powerhouse: One Agenda, One Economy, One North.
2. To note the anticipated development budget for TfN over the next 12 months.
3. To note that the TfN report, alongside a covering note, will be submitted to the next meetings of Transport for Greater Manchester Committee (TfGMC) and the GM Local Enterprise Partnership (LEP).

60/15 KEY ROUTE NETWORK - PROPOSED PROTOCOLS, METRICS AND IMPLEMENTATION PLAN

The Combined Authority received a report from Jon Lamonte, Chief Executive, TfGM. Members were reminded that an outline proposal for the definition and management of the Key Route Network (KRN) was approved by GMCA on 27 February 2015. That report established the Strategic Case for the integrated management of the KRN, defined the proposed network and included initial proposals for the governance and operating model. A series of next steps were identified in order to take the proposal forward.

The report presented, provided a progress update on the identified actions including a work programme to April 2016. These proposals have been developed with local authority highway leads through the Highways Reform Group and reported to GM Wider Leadership Team.

RESOLVED/-

1. To approve the proposals outlined in the report, including the proposed interface arrangements identified in the amended protocols.
2. To approve that the Chief Executives of the ten Local Authorities are authorised to sign the amended protocols on behalf of the GMCA.
3. To approve that delegation be given to the Chief Executive of TfGM and the GMCA Portfolio Holder for Transport to sign the Memorandum of Understanding with Highways England.
4. To note that GMCA becomes the accountable body for the KRN from 1 April 2015, as set out in the GMCA report of 27 February 2015.
5. To note that TfGM, on behalf of GMCA, will monitor the performance and effectiveness of the KRN from 1 April 2015 via the proposed protocols, metrics and implementation plan as set out in the report.

61/15 GREATER MANCHESTER HOUSING FUND - RECRUITMENT

The Combined Authority considered a report of Eamonn Boylan, Chief Executive, Stockport MBC and Bill Enevoldson, Chief Investment Officer, GMCA, seeking approval to the recruitment of 4 additional posts within the GMCA's Core Investment Team and the appointment of external members to a new Housing Scrutiny Committee, to support operation of the £300m GM Housing Fund.

RESOLVED/-

1. To approve the recruitment to the GMCA's Core Investment Team of the 4 FTE posts in line with the proposals as detailed in the report.
2. To delegate authority to the Lead Chief Executive for Investment, acting under the direction of the GMCA Portfolio Holders for Investment and Housing, and in conjunction with the Chief Investment Officer and with the support of the GM Integrated Support Team, to confirm appointments following the conduct of an appropriate recruitment process for the 4 FTE posts.
3. To approve the creation of a new Housing Scrutiny Committee, and to delegate to the Lead Chief Executive for Investment, acting under the direction of the GMCA Portfolio Holders for Investment and Housing, to appoint the external members of that Committee.
4. To note that the additional costs of these proposals in 2015/16 will be accommodated within the existing Core Investment Team budget for the year, and that from 2016/17 onwards it is intended that the costs will be re-charged to Manchester City Council to be funded from income generated on investments made by the Fund.

62/15 LOW CARBON PROJECT DELIVERY UNIT

The Combined Authority received a report from Eamonn Boylan, Chief Executive, Stockport MBC, providing an update on the application to the European Investment Bank (EIB) for European Local Energy Assistance (ELENA) grant funding to support the establishment of the GM Low Carbon Project Delivery Unit (the LCPDU). The LCPDU will be vital to the successful investment of ERDF funds through the proposed Low Carbon Investment Fund.

RESOLVED/-

1. To approve the GMCA proceeding to enter into a contract with the European Local Investment Bank (EIB) for the European Local Energy Assistance (ELENA) grant funding and commencing the establishment of the GM Low Carbon Project Delivery Unit (LCPDU).
2. To note that a report on the recruitment into the LCPDU will be brought to a future meeting of the GMCA.

63/15 MINUTES OF THE AUDIT COMMITTEE - 10 APRIL 2015**RESOLVED/-**

To note the Minutes of the Audit Committee meeting held on 10 April 2015.

64/15 MINUTES OF SCRUTINY POOL - 17 APRIL 2015**RESOLVED/-**

To note the Minutes of the Scrutiny Pool meeting held on 17 April 2015.

Chair

