
LLEP ANNUAL MEETING

1 December 2020

1.	Welcome
1.1	Kevin Harris (Chair of the LLEP Board) welcomed everyone present and commented on the unusual arrangements for the Annual Meeting being held during the Covid-19 pandemic.
1.2	Mandip Rai (LLEP Chief Executive) commented on the arrangements and thanked all partners and interested parties for joining the virtual meeting on MS Teams.
2.	Annual Report 2019-2020
2.1	Mandip Rai presented a video, which demonstrated the LLEP's activities during the year (2019-2020). It was recognised that the LLEP had undertaken significant work to create economic prosperity in Leicester and Leicestershire. The meeting congratulated the LLEP on the efforts and work undertaken during 2019/2020.
3.	Financial Statement
3.1	Andy Reed shared presentation slides, providing details of the LLEP's financial situation at the end of the year 2019-20.
3.2	The dormant accounts for the Limited Company for the period ending 31 March 2020 were submitted for information and comment.
3.3	The presentation accompanied a report submitted, which provided information of the realignment accounting reference date to the Governments financial year dates and also provided information on the Limited Company accounts.
3.4	It was noted the LLEP's finances were in a favourable position given the availability of reserves, however the uncertain position remained, as Government funding could only be agreed and allocated on a year to year basis, which had continued to affect long term strategy and planning.
3.5	AGREED: To note the formal accounts approved by the Board of Directors and the approval to change the Accounting Reference date.
4.	New Board Director Appointments

4.1	Mandip Rai (LLEP Chief Executive) submitted a paper , which sought approval for the appointment of two private sector non-executive directors to the LLEP Board.
4.2	It was reported that the Board had agreed the recruitment process to appoint a private sector Board Director following a resignation. Four applications were received, and the Appointments Committee had shortlisted all four candidates for interview.
4.3	Following the interview process, the Appointments Committee agreed to offer the non-executive board director positions to two candidates.
4.4	It was noted that although the intention was to recruit one Board Director, the Appointments Committee agreed to offer two places on the Board because of the strong calibre of the applicants. Also, it was recognised that the National Assurance Framework stated that LEP boards should consist of a minimum of 8 and maximum of 20 board directors.
4.5	AGREED: To approve the appointment of Clare James (Managing Director, East Midlands Airport) and Lorraine Boorman (Chairman and Chief Executive, Optima UK) as Private Sector Directors of the LLEP Board.
5.	Progress in 2020/21 and Priorities for 2021/22
5.1	Mandip Rai (LLEP Chief Executive) shared presentation slides and reported on the work of the LLEP during 2020/21.
5.2	Particular reference was made concerning the issues affecting delivery of projects in 2021/22 and comments were acknowledged and noted on the issues previously referred to, mainly concerning the instability of forward planning, due to uncertainties arising from central Government funding.
5.3	Members asked that their thanks and appreciation to the staff of the LLEP be recorded, noting the significant achievements during the financial year 2020/21. The issues concerning Covid-19 and the resilience of staff members to work form home and alter their normal working routines and practices were recognised.
6.	Questions to Directors
6.1	Questions were raised, principally referring to the effect of Covid-19 on the retail sector. Members discussed the policies in place to drive the economic recovery both during and post pandemic, including the rural areas.
6.2	The work of the LLEP's Recovery Cell and other comparable Forums were noted in this regard.
6.3	In terms of the wider Industrial Strategy, it was noted that the LLEP's Innovation Board were also making recommendations to the DfE concerning economic recovery and the need to ensure that resources were allocated appropriately.