



**SOLENT
LOCAL
ENTERPRISE
PARTNERSHIP**

Solent Local Enterprise Partnership

Extraordinary meeting of the Funding, Finance Performance Management Group (FFPMG)

Held on Friday 15th February 2019 at Fareham Innovation Centre, Solent Enterprise Zone

12:23 to 13.20

Present	In Attendance
Stuart Hill – Chair	Stuart Baker
Anne-Marie Mountifield	Steve Futter
SJ Hunt	Vicki Soris
Sean Woodward	Nicola Twiddy
Rachael Randall - Board member and Chair of LPAP	Richard Jones
David Youngs - Board member	Wayne Layton – PCC
Gary Jeffries - Board member	

Item		Action
1.	<p>Welcome and Introduction</p> <p>The Chairman welcomed everyone to the meeting. He advised that at the earlier LEP Board meeting that the Board had delegated authority to FFPMG to decide which applications to round 2 of the Large Project component of the Solent Prosperity Fund (SPF) should or should not be invited to co-develop a full business case in partnership with Solent LEP and that, as a result, an extraordinary meeting of FFPMG had been convened to consider this matter.</p> <p>It was also noted that the Board had also delegated authority to FFPMG to decide which projects should or should not be invited to develop a full business case in partnership with the LEP for round 3 and round 4 (when closed) of the Solent Prosperity Fund and that this arrangement would be reviewed by the Board at their next meeting in May 2019.</p> <p>Given this was an extraordinary FFPMG meeting, the Chair of the LEP Board had asked that it be opened up to all Board members who had indicated that they had no declaration of interests in the funding applications submitted for consideration and this had been agreed by the Board.</p>	
2.	<p>Declarations of Interest</p> <p>Sean Woodward declared an interest in item 3 - Update on the Solent Prosperity Fund.</p>	
3.	<p>Update on Solent Prosperity Fund – round 2 applications and consideration of round 3 applications</p> <p>Sean Woodward declared an interest in this item and FFPMG considered a short representation from Sean Woodward who then withdrew from the meeting.</p> <p>FFPMG considered a report that updated them on the overall SPF programme and progress to date. They received a briefing on the outcome of the round 2 applications including an update from the Chair of the Large Projects advisory panel on their advice and considered the independent consultant executive summary report (as set out in Annex A) and agreed the recommendations as set out in the report and delegated authority to the executive to notify outcomes to round 2 applicants.</p> <p>FFPMG also considered an update in relation to the round 3 applications and received an update from the Chair of Large Project advisory panel confirming that the panel had met on the 14th February 2019 to consider the round 3 applications.</p> <p>FFPMG noted and confirmed their support in principle for the advice and recommendations of the Large Projects advisory panel and they agreed to reconvene electronically to consider the independent consultant report during w/c 25th February 2019.</p> <p>FFPMG asked the Executive and accountable body to circulate the independent consultant report as requested and they agreed to finalise their decision in relation to round 3 during week commencing 25th February 2019.</p> <p>FFPMG members:</p>	Executive

	<ul style="list-style-type: none">• Noted the update on the Large Project component of the Solent Prosperity Fund following rounds one and two and three and;• Considered the update on Round two applications and Agreed the independent consultant executive summary report and the recommendations contained therein on the round two applications; and• Considered the update on round three applications and Agreed in principle to support the LPAP recommendation for round three, subject to the supporting documents being circulated to FFPMG members for consideration. <p>FFPMG also received an update on the general status of the SPF programme pipeline.</p>	
--	---	--

Meeting closed at **13:20pm**