

## **Minutes of 70<sup>th</sup> Board Meeting Held on 20 June 2013**

### **Present**

Sir John Armitt (Chairman), Sir Roy McNulty, Lorraine Baldry, Neale Coleman, Christopher Garnett, David Fison.

### **Apologies**

Apologies were received from David Taylor.

### **Declarations of Interest**

Sir John Armitt declared an interest as a Member of the Board of Transport for London. Neale Coleman declared an interest as Deputy Chairman of the London Legacy Development Corporation and as the Mayor's advisor on the Olympic and Paralympic Games. Lorraine Baldry declared an interest as the Chair of LCR. David Fison declared an interest as a director of Geoffrey Osborne Ltd, which was awarded two contracts for external works on the Olympic Village. Christopher Garnett declared an interest as a director of Aggregate Industries.

### **Minutes**

The Board agreed the Minutes of the 69<sup>th</sup> Board Meeting held on 21 March 2013.

### **Chairman's Report**

It was highlighted that the ODA/Olympics is likely to be in the press spotlight again, particularly with reference to the spending review and the opening of the Park and the first anniversary of the start of the Olympic Games.

### **Programme Performance Summary**

The Chief Operating Officer presented her report. She clarified the position on the Non-Retail Agreement with SCDL and confirmed that the ODA had engaged Savills to advise.

### **Lend Lease Proposal**

The Director of Village and Commercial updated members on the proposal in respect of Lend Lease, and clarified that the ODA had not given up its rights to pursue Lend Lease if the ODA receives a third party claim.

The Board noted the paper and approved the proposed variations and therefore execution of a Deed of Variation to the Revised Development Management Agreement as outlined.

### **Commercial Close Out – Rebaseline Village Strategy**

The Head of Commercial presented a paper, detailing the strategy for the commercial close-out of the Village supply chain contracts with Lend Lease.

The Board noted the paper and approved the proposed strategy for the commercial close-out of the Village.

### **Triathlon Issues Paper**

The majority of this paper had been covered at the earlier meeting of the Audit Committee.

The Chief Operating Officer said that her main concern was, once the Heads of Terms have been agreed, the amount of time it would take to finalise the agreement.

The Board unanimously suggested not to go to Heads of Terms but straight to detailed drafting of the agreement.

The Board noted the paper, and a further paper would be submitted to the Board to confirm approval prior to the deal being finalised.

### **Communications Progress Report**

The Head of Communications and Communications Manager confirmed that the main focus continued to be on the Village, with planning taking place for communications activity linked to first families moving in.

Neale Coleman updated members on the activities taking place on the Park over the summer, including a number of concerts, the Sainsbury's Anniversary Games at the end of July, followed by the formal opening of the Park – after which the northern end of the Park will be open including the Copper Box. The southern end of the Park does not open until April 2014. Work will continue in the Stadium until the Rugby World Cup in June 2015, and then begin again in time for West Ham to start the 2016/17 season there.

Board members would be supplied with text about valuations in the Annual Report and Accounts.

### **Annual Report and Accounts**

This had been discussed earlier by the Audit Committee. The Board approved the Annual Report & Accounts for 2012-13.

### **Standing Orders Update**

The Chief Operating Officer confirmed that the Standing Orders had been updated to reflect the current organisation and that no major changes have been made.

Subject to the insertion of a reference to the ODA being a non-departmental public body (NDPB), the Board approved the revised standing orders.

### **Audit Committee**

The Board noted the minutes of the committee meeting held on 21 March 2013.

### **Remuneration Committee**

The Board noted the minutes of the committee meeting held on 21 March 2013.

### **Village Sub Committee**

The Board noted the minutes of the committee meetings held on 23 April and 23 May 2013.

### **Any Other Business**

No further business was discussed.

There being no other business the meeting closed at 4.55pm

Date of next meeting: 19 September 2013