

## **Minutes of 71<sup>st</sup> Board Meeting**

Held on 19 September 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 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 the Board 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 70<sup>th</sup> Board meeting held on 20 June 2013.

### **Chairman's Report**

The Chairman confirmed that a meeting with the Minister for Sport had been arranged.

### **Programme Performance Summary**

The Chairman noted achievements in respect of Chobham Academy and the Sir Ludwig Guttman Health and Wellbeing Centre.

The Board discussed progress at East Village and noted the delay to the handover programme.

The Director of Village and Commercial noted ODA concerns in respect of the progress that Lend Lease, the ODA's development manager on East Village, was making with getting units/plots through the inspection hurdles for the handover of the Village.

Significant risk lies in the handover dates of those plots which have not gone through any certification.

The Board agreed the imperative of having a secure programme – this should be a priority for the ODA. It is key that the purchasers and the ODA have greater certainty. The target for a revised programme was agreed as end of October.

In response to a question from a member, the Director of Village and Commercial confirmed that ODA had increased Independent Certifier (IC) resources. ODA has increased its own quality team by three and also approved the additional Lend Lease quality resource to check quality in advance of Third Party or IC inspections, but ultimately the development manager needs to ensure benchmarks and work to the specified quality standard is met.

A member asked for clarification in regard to Plot N10, and when occupation was expected. He noted that, from a communications point of view, it was important for

the ODA to inform stakeholder parties such as LBN of the position in respect of completion progress.

It was proposed that Triathlon Homes and QDD be approached with a view to agreeing a collective plan to permit occupation at the end of October.

#### **Triathlon Update**

The Chief Operating Officer presented this paper. She drew the Board's attention to Triathlon's position in respect of the handover process of the affordable housing (and by extension of the whole plots), which was subject to their commercial objective being achieved.

The Board approved the outline terms of the proposals as set out in the paper.

#### **Cofely Concession Agreement Variation**

The Chief Operating Officer introduced this paper and noted that the principles had been discussed at previous Board meetings. A member confirmed that his understanding was that LLDC were on board with the Cofely proposal and that it was signed off by the LLDC Board.

The Chief Operating Officer noted that counsel's advice with respect to S20 consultations on qualifying long term agreements under the Landlord and Tenant Act was being obtained, which could impact timing of when the agreement could be completed.

The Board approved the proposals for the Cofely supplemental agreement as set out in the paper.

#### **Westfield Non-Retail Agreement**

The Board noted the update as set out in the paper, and it was agreed to hold firm the agreed position.

#### **ODA Quarterly Report**

The Board noted the report. The Chief Operating Officer noted the potential for the Anticipated Final Cost in the next Quarterly Report to show an increase.

#### **Communications Progress Report**

The Board noted the update report and agreed that the Academy Trustees should be asked to postpone the event planned for 7 November.

#### **Audit Committee Terms of Reference**

The Board approved the changes to the terms of reference as proposed in the paper.

#### **Audit Committee Minutes from 20 June Meeting**

This item was noted.

#### **Remuneration Committee Minutes (26 July meeting)**

This item was noted.

#### **Village Sub Committee Minutes (26 July meeting)**

This item was noted.

It was agreed that all Board members be invited to attend the next meeting of the Village Sub-Committee on 22 October.

There being no other business the meeting closed at 4:50pm.

Date of next meeting: 28 November 2013