

Minutes of 78th Board Meeting

Held on 20 November 2014

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

Apologies

Apologies were received from David Fison.

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 the board of LCR.

Minutes of Previous Meeting and Actions Arising

The minutes of the Board meeting held on 25 September 2014 were approved.

Chairman's Report

The Chairman had nothing to report that would not be covered by the agenda in the course of the meeting.

Final Exit Programme Performance Report

The Chief Operating Officer presented the Board slides on exit progress, AFC and contingency, third party risks and commercial close-out.

The Director of Finance, Department for Culture, Media and Sport, confirmed that a final set of accounts will be prepared by DCMS and finalised in the spring covering the period from 1 April to dissolution. Any ODA related transactions beyond dissolution are captured directly in the DCMS accounts.

The Chief Operating Officer reported on progress with property transactions and summarised residual issues with the East Village purchasers. She confirmed that handover meetings have been held with Triathlon and QDD and DCMS. She also highlighted the importance for DCMS to monitor post-dissolution risks and benefits.

Commercial Close-out and Village Commercial Update

The paper was noted and the revised settlement approach was approved.

East Village – Contractual Review of RDMA

The Director of Village and Commercial summarised the conclusions from a contractual review of the RDMA, as set out in this paper.

The Board agreed that this report should be read against the background of previous discussions and reports on this subject over a period of time, and on that basis the recommendations were approved.

Village Retrofit and Overall AFC

The Board noted the overall AFC and approved the recommendation for Programme Contingency requirements to manage remaining risks post-dissolution.

ODA Exit Strategy

The Board noted progress made on closing out exit work streams and actions, and approved the continued implementation of the exit strategy towards dissolution as planned.

ODA People Exit and Career Transition Arrangements

The Board was updated on the ODA's exit arrangements with staff.

Communications Progress Report

Arrangements in respect of the ODA's website and the new photo website were outlined.

Audit Committee – Minutes from 25th September Meeting

This item was noted.

Remuneration Committee – Minutes from the 25th September Meeting

This item was noted.

The Chairman thanked the Board and the staff of the ODA.

There being no other business the meeting closed.