

# Public Document Pack



Minutes of the meeting of the **Cabinet** held in Committee Room 2 - East Pallant House on Tuesday 3 September 2019 at 9.30 am

**Members Present** Mrs E Lintill (Chairman), Mrs S Taylor (Vice-Chairman), Mr M Bell, Mr R Briscoe, Mrs N Graves and Mrs P Plant

**Members Absent** Mr P Wilding

## In attendance by invitation

**Officers Present** Mr T Ayling (Divisional Manager for Planning Policy), Mr N Bennett (Divisional Manager for Democratic Services), Ms M Burgoyne (Economic Development Manager), Mr K Carter (Divisional Manager, CCS), Mr M Catlow (Group Accountant (Technical and Exchequer)), Mrs K Dower (Principal Planning Officer (Infrastructure Planning)), Mr A Gregory (Project Manager - Estates), Miss L Higenbottam (Democratic Services Manager), Mrs V McKay (Divisional Manager for Growth), Mr P E Over (Executive Director & Deputy Chief Executive), Mrs D Shepherd (Chief Executive) and Mr J Ward (Director of Corporate Services)

## 27 Chairman's Announcements

Mrs Lintill greeted members of the public and Chichester District Council (CDC) members and officers and the two press representatives who were present for this meeting.

The emergency evacuation procedure was read out.

Apologies for absence had been received from Mr Wilding.

Mrs Lintill then took the opportunity to thank Mr Dignum who had recently stepped down from the Cabinet due to ill health. Mrs Lintill wished to record thanks for Mr Dignum's considerable contribution to the Cabinet.

Mrs Lintill then announced a number of changes to the Cabinet:

- Mr Wilding to become the Portfolio Holder for Corporate Services, Finance, Revenues and Benefits
- Mrs Graves to become the Portfolio Holder for Housing, Communications and Licensing

- Mr Bell to join the Cabinet as Portfolio Holder for Growth, Place and Regeneration

There were no changes to Mr Briscoe, Mrs Plant or Mrs Taylor's portfolios.

Mr Bell was then invited to join the Cabinet table.

## 28 Approval of Minutes

The Cabinet received the minutes of the meeting held on 9 July 2019 which had been circulated with the agenda.

There were no proposed changes to the minutes.

### **RESOLVED**

That the minutes of the Cabinet meeting held on 9 July 2019 be approved.

## 29 Declarations of Interests

There were no declarations of interest.

## 30 Public Question Time

The following public questions were read out. The responses are indicated in italics.

### **Question 1 from Jane Towers**

Having reviewed the online feedback, the only positive response to the council's local plan review from anyone that isn't a housing developer or site owner, seems to be for the creation of wildlife corridors. Can the council assure residents that all of these wildlife corridors, including some rumoured to be at risk like Nutbourne marshes, will be fully included in the Local Plan in at least their current areas and sizes?

### **Mrs Taylor responded as follows:**

*Thank you for your questions. In relation to the first question, the wildlife corridors identified in the preferred approach version of the Local Plan Review are draft proposals. Further work and ecological studies are being undertaken to inform the location of any final proposed boundaries of the wildlife corridors prior to their identification in the submission version of the Local Plan Review anticipated for next year. At this stage therefore whilst we cannot provide assurances that the boundaries will remain precisely as they are in the draft version we are continuing to develop the evidence to support their inclusion in the next version of the Plan.*

### **Mrs Lintill then allowed the following supplementary question from Jane Towers:**

When and how will the public be given the opportunity to review the finalised wildlife corridors?

**Mrs Taylor responded as follows:**

*Responses to the Local Plan consultation will be discussed at the Cabinet and the Council in November 2019. A report with the latest version of the Plan is scheduled for discussion at the Cabinet and the Council in March 2020.*

**Question 2 from Jane Towers**

Houses in Chichester District cost 14 times the average salary last year, and the SDNP has a 50% affordable new housing target in its local plan. So can the council confirm the rumours are false that it's planning to change its affordable house criteria for new developments from 'at least 30%' to just '30%', because of developer profit concerns?

**Mrs Taylor responded as follows:**

*The current policy in the adopted local plan seeks 30% affordable housing on site as a starting point for all development of 11 dwellings or more, as well as seeking a contribution or on site provision on sites of 6-10 dwellings in areas designated as rural areas under the Housing Act. In addition, the Council has a policy to consider modest sized proposals for 100% affordable housing under the rural exceptions policy.*

*The emerging Local Plan draft policy seeks at least 30% of all new dwellings to be affordable, with a similar approach to other aspects, (the rural housing and exception sites) as the adopted Plan. That wording is currently subject to further consideration following receipt of representations to the draft policy, emerging evidence on development viability and the need to provide clarity for all parties with what the Council will seek on individual developments, in accordance with national planning policy. The final proposed Plan will take all these factors into account before being published for further consultation. It is worth noting that housing affordability differs across Chichester District – with higher housing costs and land values often found towards the northern part of the district, which may explain why the National Park Authority seeks 50% affordable housing in its area.*

Mrs Lintill did not allow a supplementary question as the question was not related to the original question. Mrs Lintill suggested that Ms Towers submit the question for response at a future meeting.

**Question from Debbie Carter**

In January this year, a group of concerned citizens, came together to form Eco Chi. We are now coming under the umbrella of Transition Chichester, which had worked for over 10 years to promote sustainability & working together in community. Many good projects such as the community garden in the Bishop's Palace Gardens, the Eco cinema, Swap Shop & recently the Brewery field fair have been supported by Transition. In April we set up a market stall for the community in Chichester on

Wednesdays, offering a range & ever growing resource around sustainability for communities. The volunteers have given over 600 hours & our website [ecochi.org](http://ecochi.org) has had over 37,000 hits. The volunteers' efforts can effectively be supported through providing a more permanent home to the group. With so many empty shops in Chichester, would you be able to support us to have an empty shop to set up an Eco Hub? The Eco Hub would be for the community, to have available, properly researched scientific-based ways in which could offer examples of living sustainably & cutting carbon admissions and reducing reliance on single-use plastic. With climate change on the horizon being part of a supportive community will help bring people together as history shows us this helps in times of crisis. The Climate Change crisis is so huge and important that the councils cannot possibly work on this on their own. The voluntary sector and the councils need to work together on this together.

**Mrs Lintill responded as follows:**

*Thank you for your question, today's agenda includes consideration of a report regarding 'pop up' shops in Council owned premises. If the recommendation of that report is agreed by Cabinet, this could be an opportunity for Eco Chi. Our Economic Development and Estates teams will be able to keep you updated on potential locations and the application process.*

*In the meantime, you may wish to enquire with the Council's Funding Advisor for Community Groups and Voluntary Organisations who will be able to advise on the councils grants which you could be eligible for. Officers will be able to provide you with the relevant contact details.*

**Question from Valerie Briginshaw**

It is vitally important that divestment is a key part of our climate change agenda now that an emergency has been declared.

I am interested to read the Cabinet report with the analyses of where our £64.3m is invested.

Can the Cabinet advise us what proportion of these monies are invested in brown energy eg coal, gas and fracking and the arms trade if any – industries that are contributing to climate change?

**Mrs Lintill responded as follows:**

*Thank you for your question. The Council's principal goal under its present investment strategy is to safeguard the value of its investments whilst using the return on these funds to support local services. This is achieved within a framework set out in the Council's Treasury Management Strategy and Policy statement. The Council's 2019-20 strategy was approved by Full Council in March this year and is available online on the Council's website.*

*Within the Council's current portfolio at 31 March 2019, the Council had £42m of investments with banks, building societies and other local authorities at year end.*

*The remainder (£22.3m) was invested across a number of external pooled funds where the Council's investment is a small part of a much larger investment fund. These funds make their own individual investment decisions with reference to the larger fund, not the Council's individual investment. Because of this the wider investment fund will often contain many hundreds of different stocks, shares and other investments that the Council cannot control and does not therefore monitor at a detailed level.*

**Mrs Lintill then allowed the following supplementary question from Valerie Briginshaw:**

Given the climate emergency would the Cabinet be prepared to look into finding out more about the investments by seeking professional advice? If so would the Cabinet consider divesting and investing in green energy projects?

**Mr Ward responded as follows:**

*The overriding principle of the Council's investments is to protect the sum invested rather than actively seek a return. If an ethical standard were to be introduced it could potentially wipe out a number of funds available to the council and therefore the officer advice would be to caution against a blanket policy due to that potential for unintended consequences. Last year the council's investments generated £1.2 million to support council services.*

**Question from Paula Chatfield**

I note from Agenda Item 5 that you have plans to add an extra Councillor to the Growth Board.

Given the increasing awareness of the impacts of climate change on the District, and CDC's declaration of a climate emergency earlier this year, please can that new member be chosen to reflect the growing environmental concerns of many members of the public including myself? (You will note that businesses are already responding to consumers' demands by announcing new initiatives and publicising their eco-credentials, and that it is important that public, commerce and Council are pulling in the same direction to address the challenges of climate change and pollution.)

**Mrs Lintill responded as follows:**

*Thank you for your question. The Council notes and acknowledges the importance of the impact of human behaviour on the climate. The declaration of a climate change emergency places a responsibility on all members in whatever role they perform to consider the impact of their actions on climate change. The Council has also established an Environment Panel with specific responsibility to scrutinise activity council wide. I will make the appointment in due course but whoever is chosen will, as with all other members, need to reflect environmental concerns.*

**Mrs Lintill then allowed the following supplementary question from Paula Chatfield:**

Could the Growth Board terms of reference be updated to recognise the importance of the climate emergency?

**Mrs Lintill responded as follows:**

*The Growth Board is a joint meeting with West Sussex County Council and as such it would not be appropriate to make a decision without consultation however the suggestion will be noted for consideration.*

**Question from Maureen O'Grady**

The Real Time Passenger Information screens are extremely useful and do help us bus passengers and I welcome the plan to put in extra screens.

I feel however that the extra news information included would cost considerably more money. Could costs be saved and power consumption reduced by keeping to simple bus updates and not include the extra add-on services?

**Mrs Taylor responded as follows:**

*Thank you for your question. The type of RTPI display that has the option to include news headlines and weather can only be installed in bus shelters. The displays planned for Phase 1 of this project (2019/20) are all post mounted and therefore the type of display to be used does not include the news/weather feature. As a consequence, only bus information will be provided on these displays, thereby avoiding the concerns expressed in your question.*

## 31 Chichester District Growth Board - terms of reference

Mr Over introduced the item. He explained that if agreed the proposed increase to the Chichester District Growth Board's membership would enable a greater level of public scrutiny of the topics discussed by the Board. He confirmed that West Sussex County Council (WSCC) agree with the proposal.

*Decision*

The Cabinet then voted unanimously to make the recommendation below.

### **RECOMMENDED TO THE COUNCIL**

That the membership of the Chichester District Growth Board be increased from 3 to 4 for both Chichester District Council and West Sussex County Council.

## 32 Revised Local Development Scheme 2019-2022

Mrs Taylor introduced the item. She explained that the Local Development Scheme (LDS) is the statutory requirement to publish an up-to-date timetable that demonstrates the progress of the council's development plan and supplementary plan documents. The LDS informs all interested parties of progress and provides a method to monitor that progress.

At present the proposed date for the Local Plan Review is June 2020 which although later than originally planned still falls within the required five years from the adoption of the current Local Plan. Mrs Taylor explained that a number of issues came from the preferred approach plan consultation which will require an update to the evidence base. In addition the recent developments relating to the discharge of nitrates has resulted in the need to draft a Nitrates Neutral Policy. Two additional planning documents are also in draft; a Noise Supplementary Planning Document and an Air Quality Supplementary Planning Document.

Mrs Taylor confirmed that a number of member workshops are planned to ensure consultation with the wider membership.

Mrs Lintill then welcomed the new Planning Policy Manager, Mr Ayling to the table.

Mrs Graves requested confirmation of how officers are addressing the issue of nitrates. Mr Ayling confirmed that the issue has, to varying degrees, affected all local planning authorities across the Solent. The council's officers received advice from Natural England regarding how to address nitrates in developments in relation to increased run off and waste water in addition to the measures new developments can bring to offset nitrates into Chichester Harbour.

Mr Briscoe then asked for confirmation from officers that it is essential that all councillors work together to put a Local Plan for inspection in order to avoid additional housing being allocated to the district. Mr Ayling confirmed that if the timetable is not met then it is likely that the number of houses that the Council has to provide for will increase. Mr Frost added that it is essential that members of the council work together collaboratively in order to submit a Plan on time and avoid the potential of losing the districts cap on its housing need figure.

Mrs Lintill then asked how often progress will be benchmarked. Mr Ayling confirmed that the Local Plan Work Programme is under constant review and the next formal milestone will be a report to the Cabinet in November to discuss the consultation responses and an agreed way forward for the Plan.

#### *Decision*

The Cabinet then voted unanimously to make the recommendation below.

#### **RECOMMENDED TO THE COUNCIL**

That the revised Local Development Scheme be approved.

#### **33      Exception to the need to tender**

Mrs Lintill explained that the item was to be noted in line with the Council's Constitution.

#### **RESOLVED**

That the exception to the need to tender be noted.

34 **Appointments to Panels**

Mr Bennett introduced the item. He confirmed that the names detailed in the recommendation on the agenda front sheet should be switched to agree Cllr David Rodger's appointment to the Grants and Concessions Panel and Cllr Judy Fowler's appointment to the Chichester District Parking Forum.

*Decision*

The Cabinet then voted unanimously to make the resolutions below.

**RESOLVED**

1. That Cllr David Rodgers replaces Cllr Judy Fowler on the Grants and Concessions Panel
2. That Cllr Judy Fowler replaces Cllr David Rodgers on the Chichester District Parking Forum

35 **Approval of the draft Infrastructure Business Plan 2020-25 for consultation (with the City, Town and Parish Councils and key Infrastructure Delivery Commissioners)**

Mrs Taylor introduced the item. She explained that purpose of the Infrastructure Business Plan (IBP) is to prioritise strategic infrastructure projects which support the current Local Plan. Projects are identified by the council, WSCC, City, Town and Parish Councils as well as key infrastructure providers. A methodology detailed on the website is used to prioritise and then select projects for Community Infrastructure Levy (CIL) and other funding sources. The projects selected have been considered by the council's officers, WSCC officers, the Chichester District Growth Board and the Development Plan and Infrastructure Panel (DPIP). Mrs Taylor confirmed that the projects identified exceed the funds available and priority has to be given to infrastructure which will facilitate growth.

Mrs Taylor drew attention to IBP 332 and IBP 659 which WSCC have requested be put back to 2020-21 due to the anticipated level of school age children not being reached. Mrs Taylor confirmed that the upgrading of the Westhampnett Waste Transfer Station had been brought forward to 2020-21 due to extensive fire damage. She then explained that a number of green links proposed across the Manhood with the exception of IBP 787 and IBP 808 had been categorised as desirable and therefore not chosen. However IBP 787 and IBP 808 were categorised as high and were selected. IBP 775 and IBP 206 relating to Southern Gateway have also been included in the IBP.

The consultation period for the IBP runs from 7 October 2019 – 18 November 2019. Any amendments will be reported to the Chichester Growth Board followed by DPIP before Cabinet and Council in February 2020.

Mrs Plant then wished to emphasise the importance of CIL and thanked officers for their comprehensive update.

*Decision*

The Cabinet then voted unanimously to make the resolution below.

**RESOLVED**

That the Draft Infrastructure Business Plan 2020-25 (Appendix 1) be approved for consultation (with the City, Town and Parish Councils, neighbouring local authorities including the South Downs National Park Authority and key infrastructure Delivery Commissioners) for a period of six weeks from 7 October to 18 November 2019.

- 36 **Approval to release funds from the Community Infrastructure Levy to West Sussex County Council to fund project IBP/355 Real Time Passenger Information screens within Chichester City**

Mrs Taylor introduced the item. She explained that the funding for IBP 355 had already been approved. The recommendation to release £60,000 is to facilitate seven new displays at the locations set out in the Appendix.

Mrs Taylor confirmed that the council is committed to modal switch. She explained that a greater certainty of the arrival time of public transport is likely to result in greater public transport use and therefore less car usage.

*Decision*

The Cabinet then voted unanimously to make the resolution below.

**RESOLVED**

That the release of £60,000 from the Community Infrastructure Levy be approved to West Sussex County Council to fund Infrastructure Business Plan project 355 phase 1: the provision of 7 additional Real Time Passenger information screens in Chichester City.

- 37 **Plot 21, Terminus Road - Ravenna Point**

Mrs Lintill introduced the item. She explained that the Post Project Evaluation (PPE) reviews performance of the project against the original intentions set out in the Project Initiation Document (PID) following the practical completion of the project on 16 January 2019 and subsequent launch of the site as Ravenna Point. She explained that the project has created modern, industrial accommodation for new businesses and brought a Brownfield site back to commercial use. Mrs Lintill confirmed that although the project faced major ground contamination issues an underspend of £96,000 has been achieved. The development has been open for

eight months with two units operational and interest expressed in the remaining four units. Mrs Lintill confirmed that the rental figure achieved to date is higher than envisaged and if the subsequent lettings achieve the rental levels anticipated the key project outcome to secure a 7.25% return on investment should be met or exceeded.

With reference to page 65 of the agenda pack Mrs Plant asked whether any initiatives are being used to encourage tenants. Mr Gregory confirmed that both the Estates team and Enterprise Centre team are actively promoting the units alongside 2 agents.

Mrs Lintill congratulated officers on the delivery of this project and for bringing it in within budget.

*Decision*

The Cabinet then voted unanimously to make the resolution below.

**RESOLVED**

That the Post Project Evaluation (PPE) report in Appendix one for the Plot 21, Terminus Road - Ravenna Point development be approved.

38     **Pop Up Shop Initiative**

Mrs Lintill introduced the item. She explained that the report sets out a proposal for officers to be delegated authority to agree terms of pop-up shops in council owned commercial premises. The initiative seeks to offer uniqueness to the high street. Mrs Lintill confirmed that the average cost to the council for holding a vacant shop unit in Crane Street is £9600 per annum.

Mrs Taylor and Mr Bell welcomed the initiative. Mr Bell then requested the addition of the word 'appropriate' before 'pop-up shops'. Mrs Lintill responded that as the word 'appropriate' is subjective and all requests would be in consultation with the Leader it would not be necessary.

Mr Bell supported that whilst there would be a reduction in the council's rental income to facilitate pop-up shops but rental income could still be achieved from the residential properties the council owns above shops. Mrs McKay confirmed that the residential flats in Crane Street provide a modest ground rent to the council only.

Mrs Lintill then allowed Mr Moss to speak in favour of the initiative. He emphasised the opportunity for innovation.

*Decision*

The Cabinet then voted unanimously to make the resolution below.

**RESOLVED**

That following consultation with the Leader, the Divisional Manager for Property & Growth be authorised and to agree terms for 'pop up' shop facilities in suitable retail units owned by the District Council.

39 **Proposal to Participate in County Food Waste Collection Trial**

Mrs Plant introduced the item. She explained that the Government recycling waste target of 50% by 2020 has already been met by WSCC through a number of local initiatives. The higher target of 55% by 2025 and 65% by 2035 need further consideration. Mrs Plant explained that analysis of the residual waste shows at least 20% is food which if collected separately would easily reach the 55% target. Mrs Plant outlined the food waste collection trial commissioned by WSCC and explained that two districts are invited to participate. The proposal was considered by the Waste and Recycling Panel who recommended that the council supports the trial but does not participate at this stage.

Mrs Lintill explained that in the current state of economic climate she supports the recommendation of the report.

*Decision*

The Cabinet then voted unanimously to make the resolutions below.

**RESOLVED**

1. That Cabinet supports the recommendation of the Waste and Recycling Panel at their meeting on 12 October 2018 as set out in paragraph 2.7 of this report (not to participate in the trial).
2. The Environment Panel are tasked with monitoring development in this area, including consideration of the implications for this council arising from the Government's revised Waste Strategy.

40 **2018-2019 Treasury management 2018-19 Out-turn**

Mrs Lintill introduced the item. She explained that the report provides a summary of treasury management activity for 2018-19. The Corporate Governance and Audit Committee (CGAC) had also considered the report on 25 July 2019 but made no additional comments.

Mrs Lintill outlined the four main elements of the report:

- A summary of treasury activity and performance during 2018-19
- An update on the councils directly owned investment properties
- A compliance report against the limits and indicators set out in the councils treasury strategy

- A general update including Brexit preparations and proposals on additional investments using external pooled funds

Mrs Lintill confirmed that the previous request by CGAC for officers to investigate setting an indicator to measure proportionality of commercial income generated by the council is underway but will require further guidance from the Chartered Institute of Public Finance and Accountancy.

Mrs Lintill then highlighted Table 1 which outlines the increase in treasury investments since 2014 which in part had been driven by New Homes Bonus and CIL receipts. She explained that Table 2 shows the position of the council's external funds as at 31 March 2019. She then confirmed that since the first external investments were made in 2016 the council has earnt £2 million in income to support services.

Mrs Lintill explained that the only item subject to further scrutiny is the net capital loss position on the value of the council's external funds. She confirmed that the overall trend is positive and the council remains committed to hold funds in the economic cycle. Mrs Lintill drew attention to Section 5 of the report which sets out the present value of the council's direct property assets. The capital value of the assets remain above the sums originally paid and have generated a 5.6% return.

Mrs Lintill then explained with reference to Appendix C that there had been one reportable exception due to an error in identifying the correct counterparty limit for an investment. The error led to a higher investment being made than permitted by the Council's Treasury Management Strategy. Mrs Lintill confirmed that the investment was paid back in full and no further incidents have taken place.

Mrs Lintill then outlined the council's Brexit preparation steps to reduce the risk of a temporary disruption to the international financial system. Further UK domicile market funds have been opened to hold temporary liquidity and a backstop account has been set up with the treasury which has been tested.

Mr Briscoe wished to thank officers for the report.

With regard to section 8.2 of the report Mrs Plant requested a verbal update on the review of the funds. Mr Catlow confirmed that an officer/member meeting had recently taken place with a representative from Arlingclose (the council's Treasury Management Advisor) to review performance and lessons learnt from the council's external pool funds. Arlingclose were instructed to come back at the end of September with proposals for future investments.

#### *Decision*

The Cabinet then voted unanimously to make the resolution below.

#### **RESOLVED**

That the summary of the treasury management activities and performance for 2018-2019 be noted.

**41      Implementation of Income Systems upgrade**

Mrs Lintill introduced the item. She explained that the Cabinet is requested to fund £15,400 from reserves to implement essential upgrades to the council's income management systems. She confirmed that the upgrade is required to maintain software and upgrade support in order to ensure the council receives future patches and updates for legislative changes.

Mrs Lintill asked whether the funds could be given a regular allocation. Mr Catlow confirmed that he would be suggesting they are added to the Asset Replacement Programme.

*Decision*

The Cabinet then voted unanimously to make the resolution below.

**RESOLVED**

That the allocation of £15,400 from reserves to implement essential upgrades to the council's income management schemes be approved.

**42      Late Items**

There were no late items.

**43      Exclusion of the Press and Public**

Mrs Lintill read the part II resolution in relation to agenda item 18 which was seconded by Mrs Taylor.

*Decision*

The Cabinet then voted unanimously to go into part II.

**RESOLVED**

That with regard to agenda item 18 the public including the press should be excluded from the meeting on the grounds of exemption in Schedule 12A to the Local Government Act 1972 namely Paragraph 3 (Information relating to the financial or business affairs of any particular person (including the authority holding that information) and because, in all the circumstances of the case, the public interest in maintaining the exemption of that information outweighs the public interest in disclosing the information.

## 44 Southern Gateway - Potential Acquisition

Mr Over introduced the item and outlined the exempt report. He then responded to questions and points of clarification raised by Mrs Lintill, Mr Briscoe, Mrs Taylor, Mr Bell and Mrs Graves.

During the course of the item Mrs Lintill allowed Mr Moss, Mr Barrett, Mr Sutton and Mr Oakley to comment.

### *Decision*

The Cabinet then voted unanimously to make the resolutions and recommendation below.

### **RESOLVED**

1. That the agreement of the terms for the purchase of the freehold interest in the property shown edged on drawing no. 5736 (Appendix 1) be delegated to the Deputy Chief Executive/Executive Director, following consultation with the Leader, Portfolio Holder for Growth, Place and Regeneration, the Leader of the Opposition and the S151 officer, subject to the satisfactory completion of due diligence and a back to back arrangement and option to explore a buy back clause with the appointed development partner or the developer underwriting the holding costs.
2. That the Deputy Chief Executive/Executive Director, following consultation with the Leader, Portfolio Holder for Growth, Place and Regeneration, the Leader of the Opposition and the S151 Officer be delegated authority to conclude the purchase and negotiate changes to the heads of terms to reflect due diligence required.

### **RECOMMENDED TO THE COUNCIL**

That the purchase consideration plus associated costs be funded by the use of reserves.

The meeting ended at 11.50 am

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CHAIRMAN

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Date: