

West Devon Invest to Earn Committee



West Devon
Borough
Council

Title:	Agenda
Date:	Tuesday, 1st October, 2019
Time:	3.30 pm
Venue:	Chamber - Kilworthy Park
Full Members:	<p style="text-align: center;">Chairman Cllr Edmonds</p> <p style="text-align: center;">Vice Chairman</p> <p><i>Members:</i> Cllr Cheadle Cllr Samuel</p>
Interests – Declaration and Restriction on Participation:	Members are reminded of their responsibility to declare any disclosable pecuniary interest not entered in the Authority's register or local non pecuniary interest which they have in any item of business on the agenda (subject to the exception for sensitive information) and to leave the meeting prior to discussion and voting on an item in which they have a disclosable pecuniary interest.
Committee administrator:	

1.	Urgent Business	
2.	Declaration of Interest	
3.	Minutes from Meeting held 3 September 2019	1 - 2
4.	Exclusion of Public and Press	
5.	Investment Report -EXEMPT	3 - 20
6.	Investment Report EXEMPT	21 - 38

**MINUTES OF THE MEETING OF THE INVEST TO EARN COMMITTEE
HELD AT KILWORTHY PARK, TAVISTOCK ON 3 SEPTEMBER 2019**

MEMBERS

Cllr C Edmonds - Chairman

Cllr R Cheadle

Officers in attendance:

S151 Officer Strategic Finance Lead; Head of Assets and Specialist
Democratic Services

Members in attendance:

Cllrs Crozier, Daniel, Hipsey, Leech, Renders, Spettigue and Yelland

Apologies for absence:

Cllr L Samuel

IE.1/19 DECLARATIONS OF INTEREST

Members were invited to declare any interests in the items of business to be considered during the course of the meeting but none was made.

IE.2/19 EXCLUSION OF PUBLIC AND PRESS

RESOLVED

That in accordance with Section 100(A)(4) of the Local Government Act 1972, the public and press be excluded from the meeting during consideration of the following item of business as the likely disclosure of exempt information as defined in paragraph 3 of Schedule 12A to the Act is involved.

IE.3/19 RENEWABLE ENERGY INVESTMENT DECISION

Members were presented with an exempt report that sought approval of expenditure of up to £40,000 to carry out financial, legal and technical due diligence on the business case for Investment in a Solar Farm, to be funded from the Innovation Fund (Invest to Earn) Earmarked Reserve.

The Head of Assets updated Members with an overview of the recent changes to the Commercial Strategy to reflect renewable energy opportunities from the Climate Change agenda. The opportunity that was the subject of the presented report was a proposition for discussion that met the brief.

He outlined the business case in more detail, and the s151 officer added further detail on the financial aspects.

The Chairman thanked the officers for their comprehensive overview. The officers then responded to a number of questions of clarity from Committee Members and other Members in attendance.

It was then:

RESOLVED

That expenditure of up to £40,000 (WDBC share) to carry out financial, legal and technical due diligence on the business case for Investment in a Solar Farm, to be funded from the Innovation Fund (Invest to Earn) Earmarked Reserve, be approved.

(Meeting commenced at 1.00pm and concluded at 1.55pm).

Chairman

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