

## North East Combined Authority

### North East Leadership Board

Extraordinary Meeting (Growth Fund Update)

17 February 2015

(2.15 - 2.20 pm)

Meeting held: County Hall, Durham, DH1 5UL

#### **Present:**

Councillor Henig (Chair)

Councillors Davey, Henry, Kerr, McCarty and Watson and Mayor Redfearn

#### 82 **APOLOGIES FOR ABSENCE**

Apologies for absence were received from Councillors Forbes and Malcolm.

#### 83 **DECLARATIONS OF INTEREST**

There were no declarations of interest.

#### 80 **GROWTH FUND UPDATE**

Submitted: A report of the Chief Finance Officer (previously circulated and copy attached to Official Minutes).

Members considered the report which provided an update on the latest announcement about the additional growth deal funding for the North East, set out information about requirements and payment arrangements, outlined decisions about the use of funding from the North East Investment Fund for four projects agreed by the North East Local Enterprise Partnership (NELEP) Board and set out information about the procurement arrangements in relation to the North East Growth Hub.

The Chair welcomed the report and the collaborative work to date.

#### **RESOLVED** – That:

- I. The announcement of an additional £40.6m of Growth Deal Funding for the North East as set out in section 3 of the report be noted;
- II. The letter of 6<sup>th</sup> February 2015 that set out grant payment arrangements for 2015/16, the status of commitments for future years and the funding requirements be noted;

- III. The 29 January 2015 decisions of the NELEP Board about the use of £5.625m of the North East Investment Fund for four projects, as set out in section 5 of this report, be noted, and the Monitoring Officer be authorised, in consultation with the Head of Paid Service and the Chief Finance Officer, to enter into the relevant funding agreements to implement these decisions; and
- IV. The progress made to establish the North East Growth Hub, as set in section 6 of the report and as reported to the NELEP Board in January 2015, be noted, and the Monitoring Officer be authorised, in consultation with the Head of Paid Service and Chief Finance Officer, to enter into the relevant contractual arrangements.

81 **DATE AND TIME OF NEXT MEETING**

The next ordinary meeting would be held on 21 April 2015 at 2pm at Northumberland.