

Meeting	Shareholder Committee
Date	23 October 2018
Present	Councillors Gillies (Chair) and Ayre
Other Members Participating in the Meeting	Councillors Kramm and Looker
In Attendance	Councillors Funnell and Gates (Board members of City of York Trading Ltd.)

9. Declarations of Interest

Members were asked to declare at this point in the meeting any personal interests not included on the Register of Interests, any prejudicial interests or any disclosable pecuniary interests which they might have in respect of business on the agenda. No interests were declared.

10. Exclusion of Press and Public

Resolved: That the press and public be excluded from the meeting during consideration of Annex A to Agenda item 5 (Employment of the Managing Director of City of York Trading Ltd), on the grounds that it contains information relating to the financial or business affairs of particular persons (including the authority holding that information). This information is classed as exempt under Paragraph 3 of Schedule 12A to Section 100A of the Local Government Act 1972, as amended by the Local Government (Access to information) (Variation) Order 2006.

11. Minutes

Resolved: That the minutes of the meeting held on 27 March 2018 be approved and then signed by the Chair as a correct record, subject to Cllr Funnell's attendance being recorded as a Board member of City of York Trading Company and not as a substitute for Cllr Looker.

12. Public Participation

It was reported that there had been no registrations to speak at the meeting under the Council's Public Participation Scheme.

13. Employment of the Managing Director of City of York Trading Ltd

Members considered a report which outlined the background to proposals submitted by the Board of Directors regarding the employment and remuneration of the Managing Director of City of York Trading Ltd (CYT). The committee was invited to consent to the proposals, to reject them or to come to an agreement on revised proposals.

At this point, the meeting went into private session and Phill McTaggart, one of the three CYT Board members in attendance, presented the Board's proposals, as detailed in exempt Annex A to the report.

Following questions from Members, the CYT Board members then left the room while the proposals were debated and later returned to hear the decision of the Committee.

Resolved: (i) That consent be given to a 4% increase in the basic salary of the post, in accordance with inflation, as from 1 November 2018.

(ii) That the Board be asked to bring forward revised proposals in relation to Performance Related Pay (in respect of non-council business) and a Long Term Incentive Package, for consideration by the committee.

(iii) That the Chair write to the Board with full details of the committee's decision.

Reason: The committee does not consider that a case has been made on the facts to enable them to consent in full to the proposals as presented.

Cllr I Gillies, Chair

[The meeting started at 1.00 pm and finished at 2.15 pm].