

Appendix 6

Review of Local Authority Trading Company Governance Arrangements

2023		
11 July	Cabinet	- Agreed that appointments to the Council's LATCO boards of directors should be no longer made on the basis of holding political office but rather sector relevant, skills, knowledge and experience. - Approved the establishment of three shareholder boards (Cabinet sub committees) for each LATCO (inclusive of their subsidiaries). - Agreed to delegate authority to the Assistant Director, Legal and Governance, in consultation with the Leader of the Council, to: - finalise the terms of reference for each shareholder board; - review and, where necessary, amend the articles of association for each LATCO, to improve transparency, accountability, oversight and refine matters reserved for shareholder approval. - Agreed to delegate authority to each shareholder board to exercise decisions that are reserved to the shareholder and to respond to matters raised by the board of directors.

2024		
31 January	Kyndi Sub Committee	First meeting of Cabinet Sub Committee (Kyndi Ltd Shareholder Board), Three Cabinet member appointed to Sub Committee (Cllrs Murray, Curry and Osborne). Meetings quarterly thereafter. Approved revised Articles of Association and Memorandum of Association, including scheme of delegation.
31 January	MDC Sub Committee	First meeting Cabinet Sub Committee (Medway Development Company Ltd Shareholder Board), Three Cabinet Members appointed to Sub

		Committee (Cllrs Khan, Edwards and Curry). Meetings quarterly thereafter. Approved revised Articles of Association and Memorandum of Association, including scheme of delegation .
30 May	MDC Sub Committee	Appointment of fourth non executive director to MDC Board.
6 June	MN Sub Committee	First Cabinet Sub Committee (Medway Norse Ltd Shareholder Board), Three Cabinet member appointed to Sub Committee (Cllrs Curry, Mahil and Osborne). Meetings quarterly thereafter.
22 Aug	MDC Sub Committee	Cllr L Prenter and Mahil replace Cllrs Khan and Edwards on the MDC Sub Committee.
24 Sept	Kyndi Sub Committee	Cllr Paterson replaces Cllr Osborne on Kyndi sub Committee.
8 October	MN Sub Committee	Cllrs Gurung and Van Dyke replace Cllrs Mahil and Osborne.
8 November	Kindi Sub Committee	Appointment of non executive directors to the board following external advertisement and recruitment.

To date		Further details of sub Committee agendas and minutes available on Council website, inclusive of appointment of external auditors
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