



ASSETS AND GROWTH COMMITTEE

TERMS OF REFERENCE

1. Purpose

- 1.1. The Assets and Growth Committee (AGC) is a Committee of the STH Board.
- 1.2. The Committee will oversee the progression of stock purchases and asset management programmes approved in principle by the Board. The Committee's primary role is to ensure that the scrutiny of any stock acquisitions and/or asset programmes are effective, robust and that risk is effectively managed, and the acquisitions and/or programmes progress within the parameters set by the Board (and ultimately the Council where required).
- 1.3. The Committee will ensure that where it identifies a risk in an area that is the functional responsibility of another Committee or the Board that it will highlight the issue to that Board or Committee.

2. Meetings

- 2.1. The Committee will meet a minimum of [four] times per year and otherwise as required.
- 2.2. Additional meetings may be held at the discretion of the Committee chair as necessary.
- 2.3. The Committee will, at least annually, ensure there is an opportunity to meet in closed session (without staff present) to review its effectiveness.

3. Membership

- 3.1. Committee members will be appointed by the STH Board.
- 3.2. The Committee will comprise a minimum of three and a maximum of five members. All members shall be non-executive Board members.
- 3.3. No executive staff may be members of the Committee.
- 3.4. The chair will be appointed annually by the STH Board and will be an Independent Board Member. The chair would not be expected to serve more than six years as chair of the Committee. The Chair of the STH Board is not permitted to fulfil the role of Chair of this Committee.
- 3.5. In the absence of the Committee chair, the remaining members present shall elect one of themselves to chair the meeting (provided this is not the Chair of the STH Board).

- 3.6. Any Board Member may attend meetings of the Committee at their discretion or be invited by this Committee to attend.
- 3.7. No member or co-optee may serve more than 9 consecutive years on the Committee. (This position relates to existing members and STH is implementing a transitional phase during which the overall maximum term will be reduced to 6 years).
- 3.8. A member will cease to be a member if:
 - 3.8.1. the member resigns
 - 3.8.2. the member is removed by the STH board

4. Co-optees

- 4.1. There will be a maximum of three co-optees.
- 4.2. The Committee may appoint independent co-optees who it is considered have particular expertise or experience that will be of benefit to the Committee as members of the Committee.
- 4.3. Co-optees will be required to sign up to and comply with a Board Member Agreement and Code of Conduct, and to complete declarations of interests in the same manner as Board Members.
- 4.4. Co-opted members may have their membership terminated at any time by agreement of a majority of Committee members, or where removed by the STH Board.

5. Competencies

- 5.1. The Committee shall comprise members who collectively have the following skills and experience:
 - 5.1.1. Senior level experience of development and/ or build contracts
 - 5.1.2. At least one member who is a qualified architect or surveyor
 - 5.1.3. Senior level experience of contracts and cost control
 - 5.1.4. An ability to be forensically analytical when presented with detailed information
 - 5.1.5. An ability to 'triangulate' – to test the validity of results by reference to different sources of information
 - 5.1.6. An ability to think critically and articulate those thoughts through constructive challenge as well as support.

6. Quorum

- 6.1. A quorum will consist of three members excluding co-optees.

7. Attendance

- 7.1. The following Executive staff will normally be expected to be in attendance at meetings of the Committee:
 - 7.1.1. Director Assets
 - 7.1.2. Strategic Finance Lead
- 7.2. Other attendees may be invited to attend all or part of Committee meetings at the discretion of the Chair of the Committee. This may include, but not be limited to:
 - 7.2.1. Professional development advisors as required
 - 7.2.2. Other staff as required

- 7.3. Where a member is absent from three consecutive meetings of the Committee without special leave of absence, he/she will cease to be a member of the Committee unless the chair consents otherwise.

8. Authority and Access

- 8.1. The Committee may obtain independent, legal or other professional advice at STH's expense and, if necessary, invite non-members with relevant experience to attend its meetings.

9. Voting

- 9.1. Decisions will normally be made by general consensus but for the avoidance of doubt each member present in person shall have one vote. In the case of an equality of votes, the chair will have a second or casting vote. Co-optees will not have voting rights.

10. Reporting

- 10.1. Draft minutes of Committee meetings will be sent to the Committee chair for approval within five working days of the meeting. The minutes will then be circulated within a further three working days to members of the Committee. If approved at the next meeting, the minutes will be signed by the chair as a true record.
- 10.2. Agreed draft minutes of Committee meetings will be presented to the STH Board at its next meeting for noting.
- 10.3. Issues identified at Committee level required to be brought to the attention of the STH Board will be included within a Committee Chair's update prepared on an exception basis, taking into account key issues, risks, matters for referral to another Committee or to the Board for approval. In normal circumstances recommendations from the Committee will be considered by the STH Board. However, the Committee has the right to report directly to the chair of the STH Board when this is considered appropriate.

11. Duties and responsibilities

- 11.1. The Assets and Growth Committee has the following specific duties which apply to STH:

11.2. Growth

- 11.2.1. Recommends to the STH Board for approval the STH Growth Strategy in line with any strategic framework agreed by the STH Board (and in agreement with the Council), reflecting mutually beneficial opportunities for both STH and Bury Council based on comprehensive business and risk appraisals.
- 11.2.2. Recommends to the STH Board for approval the STH Strategic Acquisition Strategy in line with any strategic framework agreed by the STH Board (and in agreement with the Council) reflecting mutually beneficial opportunities for both STH and Bury Council based on comprehensive business and risk appraisals.

- 11.2.3. Ensure any growth and acquisitions remain within the approved financial appraisal model and feasibility criteria approved by the Board, including grant or other funding.
- 11.2.4. Ensure the purchase of land and/or land options are referred to the STH Board where it exceeds the level of any agreed delegation.
- 11.2.5. Ensure the sale of all land above any agreed delegation is referred to the STH Board.
- 11.2.6. Ensure any growth and acquisitions do not breach any planning, regulatory, statutory or other rules and laws, including byelaws.
- 11.2.7. Ensure methods of procurement and contracts are in accordance with approved plans, Standing Orders and Financial Regulations and refer final approval of all contracts to the Board where outside any agreed delegations.

11.3. Asset Management

- 11.3.1. Recommends to the STH Board for approval the STH Capital Programme for properties managed and owned by STH in line with any strategic framework agreed by the STH Board.
- 11.3.2. Initially recommend to the STH Board for approval, and the STH Board subsequently to the Council, the Council Housing Capital Programme in accordance with any strategic guidance supplied by the STH Board. Delivery of this Strategy will be subsequently monitored by this Committee.
- 11.3.3. Recommends to the STH Board for approval the STH Asset Management Strategy in line with any strategic framework agreed by the STH Board.
- 11.3.4. Initially recommend to the STH Board for approval, and the STH Board subsequently to the Council, the Council Housing Asset Management Strategy in accordance with any strategic guidance supplied by the STH Board. Delivery of this Strategy will be subsequently monitored by this Committee.
- 11.3.5. Recommends to the STH Board for approval the Zero Carbon Strategy for properties managed and owned by STH in line with any strategic framework agreed by the STH Board.
- 11.3.6. Ensure that the scope and scale of Asset Management programmes, for reactive, planned and cyclical works remains within the approved financial plans and feasibility criteria approved by the Board.
- 11.3.7. Ensure methods of procurement and contracts are in accordance with approved plans, Standing Orders and Financial Regulations and refer final approval for all contracts to the Board (where outside existing approved delegations).

11.4. Health and Safety

- 11.4.1. Monitoring and oversight of all matters relating to property related health and safety, including statutory compliance, performance, tenant feedback and liaison were appropriate with the Audit, Risk and Assurance committee over

any identified areas of concern, also reporting to the STH Board as appropriate.

- 11.4.2. Receive and scrutinise quarterly property related health & safety performance compliance information and an annual report on property related health and safety, providing assurance to the STH Board that H&S is being appropriately monitored and managed.

11.5. Performance Monitoring

- 11.5.1. Monitor the delivery of the STH Capital Programme ensuring that it is delivered on time, on cost, and on quality.
- 11.5.2. Monitor the delivery of the Council Housing Capital Programme ensuring that it is delivered on time, on cost, and on quality.
- 11.5.3. Monitor the delivery of the STH Asset Management Strategy.
- 11.5.4. Monitor the delivery of the Council Housing Asset Management Strategy.
- 11.5.5. Monitor the delivery of the STH Growth Strategy including approving Growth opportunities in accordance with the STH Board approved Growth Strategy based on a comprehensive business and risk appraisal and monitoring delivery framework.
- 11.5.6. Monitor the delivery of the Strategic Acquisition Strategy (SAS) including approval of opportunities to acquire in line with the Board approved SAS based on a comprehensive business and risk appraisal and monitoring delivery framework.
- 11.5.7. Monitor the delivery of STH Zero Carbon Strategy for properties managed and owned ensuring delivery of key actions and targets.

12. Review

- 12.1.1. The Committee shall, at least annually, review its own performance, constitution and Terms of Reference to ensure it is operating effectively making recommendations for change it considers necessary to the STH Board for approval as part of an annual governance review process.