**The Shareholder Committee for Dorset Innovation Park Limited**

## 1. Role/Terms of Reference and Membership

a. The Shareholder Committee for Dorset Innovation Park Limited shall be primarily responsible for the following delegated functions except where specific functions have been delegated to an Officer:
   - monitoring the performance of Dorset Innovation Park Limited (including in relation to achievement of the agreed vision, approved business plans and associated budgets);
   - monitor the business affairs, finances, and accounts of Dorset Innovation Park Limited;
   - Approving:
   a) the strategic direction of Dorset Innovation Park Limited
   b) proposed and adopted business plans and budgets for future years to be presented in draft as they are developed
   - considering the risks and opportunities faced by Dorset Innovation Park Limited and impact on the Council (including, for example, in relation to commercial factors, governance issues, and health and safety records);
   - monitoring Dorset Innovation Park Limited compliance with relevant legislation;
   - assuring that Dorset Innovation Park Limited status as a 'Teckal' company is maintained;
   - taking decisions that relate to any matter identified as being reserved to be taken by the Shareholder ("Reserved Matters"), within the Articles of Associations and/or the Shareholder Agreement for Dorset Innovation Park Limited.
     Provided that where a decision affects the Council budgetary framework the Shareholder Committee will consider the decision and provide a recommendation to Full Council.
   - exercising the Shareholders reserve power by Special Resolution (in accordance with the Articles of Association).
   - reporting and making recommendations to the Cabinet on areas outside of the Shareholder Committee's delegated authority.
   - reporting to Cabinet annually on the performance of the trading activities of Dorset Innovation Park Limited
   - reviewing these Terms of Reference annually and make any necessary recommendations to Cabinet.

b. The Shareholder Committee will not have operational control over Dorset Innovation Park Limited. All decisions regarding the day to day operation and management of Dorset Innovation Park Limited rests with the Dorset Innovation Park Limited board of directors, which must ensure that Dorset Innovation Park Limited business is conducted in accordance with the terms of the Shareholders' Agreement entered into between the Council and Dorset Innovation Park Limited (Shareholders' Agreement) and in accordance with Dorset Innovation Park Limited Articles of Association.

c. The Shareholder Committee shall comprise of 5 Members drawn from the Cabinet to be appointed by the Leader of the Council/Cabinet.

d. The quorum of the Shareholder Committee shall be 3 Members.

e. There shall be no power to appoint substitutes to the Shareholder Committee.

f. The Chief Executive, Section 151 Officer, Monitoring officer and Executive Director Place (or their nominees) will be advisors to the Shareholder Committee. Additional advisors and Dorset Innovation Park Limited officers and directors may be invited to attend the Shareholder Committee as required.

**2. Appointment of Chair and Vice-Chair**

The Leader of the Council/Cabinet will appoint the Chair and Vice-Chair of the Shareholder Committee.

**3. Meetings**

a. The number of ordinary meetings of the Shareholder Committee each year will normally be quarterly unless otherwise determined by the Leader of the Council.
b. The Chair of the Shareholder Committee shall have the power to call one or more special meeting(s) of the Shareholder Committee.
c. The Chair of the Shareholder Committee may determine that a meeting should be cancelled for insufficient business.

**4. Delegated powers and powers of recommendation of the Shareholder Committee**

a. The Shareholder Committee shall have the powers as set out in Functions of the Council - Part 3(1) of the Constitution.
b. For the avoidance of doubt the Shareholder Committee can delegate any of their powers to any Officer.