

# Public Document Pack

Finance Panel – 14-02-2022

## MINUTES OF A MEETING OF THE FINANCE PANEL HELD AT ON MONDAY, 14 FEBRUARY 2022

**PRESENT:** County Councillor JG Morris (Chair)  
County Councillors M J Dorrance, K Laurie-Parry, J Pugh, P Roberts, E Vaughan,  
D A Thomas and R G Thomas  
Co-Opted Member: Mr J Brautigam

Cabinet Portfolio Holders In Attendance: County Councillor A W Davies (Portfolio Holder for Finance and Transport)

Officers: Nigel Brinn, Executive Director, Economy and Environment, Jane Thomas, Head of Finance, Clive Pinney, Head of Legal and Democratic Services and Caroline Turner, Chief Executive

### 1. APOLOGIES

An apology for absence was received from County Councillor J Gibson-Watt.

### 2. MINUTES

**Documents:**

- Notes of meetings held on 21 January and 2 February 2022

**Outcomes:**

- **The notes were received**

### 3. ACCESS TO INFORMATION

**RESOLVED** to exclude the public for the following item of business on the grounds that there would be disclosure to them of exempt information under category 3 of The Local Authorities (Access to Information) (Variation) (Wales) Order 2007).

### 4. GLOBAL CENTRE FOR RAIL EXCELLENCE

**Documents:**

- Report of the Head of Finance

**Discussion:**

- The Head of Finance, Monitoring Officer and Executive Director, Economy and Environment provided an update on the proposals to be considered by Cabinet regarding inward investment for the Global Centre for Rail Excellence.

**Outcomes:**

- **The Finance Panel recommended that the Cabinet confirms the proposals outlined in the report on the understanding the Finance Panel have not seen the Heads of Terms for the Funding Structure for the GCRE project and draft Revised Repayable Funding Offer**

- **That the funding for the project be clearly differentiated within the Authority's financial statements to ensure that the implications regarding the Minimum Revenue Policy and Capital Programme are separated from other projects and do not distort the Authority's financial statements**

**County Councillor JG Morris (Chair)**