

## **Minutes of 77<sup>th</sup> Board Meeting**

Held on 25 September 2014

**Present:** Sir John Armit (Chairman), Lorraine Baldry, David Fison, Christopher Garnett, David Taylor, Sir Roy McNulty.

### **Apologies**

Apologies were received from Neale Coleman.

### **Declarations of Interest**

Sir John Armit declared an interest as a Member of the Board of Transport for London. Lorraine Baldry declared an interest as the Chair of the Board of LCR. David Fison declared an interest as a Director of Geoffrey Osborne Ltd, which had been awarded two contracts for works on the Olympic Village.

### **Minutes of Previous Meeting and Actions Arising**

The minutes of the 76<sup>th</sup> Board meeting held on 3 July 2014 were approved.

### **Chairman's Report**

The Chairman noted that the period since the last Board meeting had been very active and busy, and he complimented the Chief Operating Officer, Director of Village and Commercial, and the ODA team on the good progress made.

### **Programme Performance Report**

The Board noted the slides and the report circulated to members. In summary, the Chief Operating Officer noted the successful completion of the East Village sale transaction, the close-out of the Westfield non-retail agreement, and that an agreement in principle has been reached with Network Rail in respect of the retaining walls with a commuted sum to be paid for the first control period.

She informed the Board that post-sale, the AFC has been revised. She commented on the good work done by the East Village team to reduce and close out residual snagging items and to manage defects.

She noted that dissolution consultation letters have been issued by DCMS to the Mayor and to LLDC, and informal letters have been issued to Newham and Hackney Boroughs.

### **East Village Close-Out**

The Director of Village and Commercial presented the update paper and noted the following:

- A small number of snags remain, some of which have been delayed by the unavailability of tenants.
- Progress has been made with the handover of records to EVML.
- By the end of September any outstanding defects will be handled by the defects team.

The Chief Operating Officer noted that Triathlon have appointed a managing director.

### **AFC**

The Board noted the paper circulated to members.

The Chief Operating Officer gave a progress update on the commercial close-out process with the supply chain.

### **Exit Strategy and Dissolution**

The ODA Exit and Dissolution paper was noted and the recommendation was approved.

The Chief Operating Officer pointed out the exit timetable and the fact that staff would be made redundant during the period of parliamentary approval.

She touched on the dissolution risks and mentioned that property issues are ongoing. Outstanding utilities work is a low risk, and the residual East Village position in relation to defects management is well planned for post dissolution.

### **Communications Progress Report**

The Communications Manager reported that the Secretary of State would be visiting East Village on 22 October.

The Chairman suggested that the ODA should write to key stakeholders to thank them for their support over the course of the ODA's programme.

### **Audit Committee – Minutes from 3 July meeting**

This item was noted.

### **East Village Sub-Committee – Minutes from 30 July meeting**

This item was noted.

There being no other business the meeting closed.

Date of next meeting: 20 November 2014