

Terms of Reference for the Owners Advisory Group (OAG)

Overview

The Owners Advisory Group (OAG) has been constituted to ensure that MKCC, as the owner of MKDP, has appropriate and high-level oversight of MKDP. The OAG will be primarily responsible for safeguarding MKCC's interests as an owner of MKDP, receiving and monitoring all necessary and relevant assurances. It acts as an adviser to Cabinet who will take all decisions related to MKDP having regard to the views of the OAG. It is not a decision-making body. A non-binding voting is available to ascertain group consensus.

Membership

- The OAG will comprise of 3 voting members: 3 councillors (appointed on a 1:1:1 basis with each nominated member and substitute subject to approval by the Leader of the Council) and the Chief Executive of MKCC as a non-voting member.
- The Chair of the OAG will a councillor elected by the 3 councillors.
- Each of the three councillor members will have equal voting rights.
- The Section 151 officer, and the Monitoring Officer MKCC will attend the OAG meetings to advise and support. They are not members.
- The Chair and Managing Director of MKDP will have a standing invitation to attend the Group.
- Additional advisers and other MKDP officers may be invited to attend the OAG.

Scope

- To evaluate the return and benefit of MKDP against the values of MKCC: best value, transparency, and acting in the public interest.
- Where appropriate, exercise influence over MKDP in accordance with the values of MKCC.

- To evaluate MKDP against its overall purpose to facilitate Milton Keynes' growth and the implementation of the vision for Milton Keynes future that is set out in the Council's approved Council Plan, in its Plan:MK (and any successor planning framework) and in other key Council strategies.
- To receive assurance that the compliance profile for the assets and the health and safety arrangements for wider risks, including those to the public, tenants and others is being considered and reported.

Purpose

The purpose of the OAG is to ensure that, as the owner of MKDP, MKCC's interests are protected. Whilst decisions on MKDP are reserved to the Executive, the OAG will be responsible for:

- Recommending the Business plan to Cabinet for approval.
- Monitoring MKDP's delivery of the Business Plan and highlighting any concerns.
- Overseeing the strategic direction of MKDP.
- Considering any Reserved Matters and making a recommendation to Cabinet.
- Ensuring appropriate consultation with DEVELOPMK.
- The OAG will not consider any matters regarding the day-to-day operations of MKDP, nor will it exercise management or supervisory control over MKDP.

Operation

Frequency	Every three months (Quarterly) or as otherwise required.
Quorum	Two voting members.
	Attendees should nominate deputies where they cannot attend.
Meetings	Up to two hours.
	The first part of the meeting is for the OAG members and advisers only to discuss:

- A view from the s151 officer setting on the financial position of MKDP for the quarter and other key matters.
- Review of MKDP risks and issues log.
- Key strategic issues to be raised during the second part of the meeting.

MKDP officers will be invited to join the second part of the meeting to:

- Discuss minutes and actions from the previous OAG meeting.
- Discuss the MKDP pack including a strategic report from the Chair and Managing Director
- Discuss any reserved matters, objectives and other strategic matters which need to be raised with MKCC.

Agenda

The Chief Executive in consultation with the Chair OAG will approve the agenda for each meeting and the agenda and papers will be circulated to OAG members and DevelopMK at least 5 working days before the meeting.

Meetings will be supported by MKCC's Democratic Services team.

Public access

The OAG is not a meeting in public. Members of the public are not entitled to attend or speak at OAG meetings, except at the Chair's discretion and by invitation only. Where confidential documents are shared with the OAG, the members of the OAG and any attendees will be bound by that confidentiality. Minutes of the meeting approved by the Chair of OAG will be published on MKCC's website within 15 working days of the meeting.