

PERFORMANCE COMMITTEE
Governance Structure and Terms of Reference

Composition

1. Unless otherwise agreed by the LEP, the Performance Committee shall comprise a minimum of 3 and a maximum of 8 members.
2. The Members of the Performance Committee shall be appointed by the LEP and shall draw a minimum of 3 private sector directors as members.
3. A place will be reserved on the Performance Committee for the nominee of the Lancashire Leaders Group.
4. The Members of the Performance Committee, as at the date of adoption of these Terms of Reference, are as follows:

Liam Finnigan (Chair)	LEP Director
Edwin Booth	LEP Director
Graham Cowley	LEP Director
Ann Dean	LEP Director
David Taylor	LEP Director
<i>Vacancy</i>	Lancashire Leaders Group Nominee

Members can nominate substitute representatives, with written notification provided to the Clerk in advance of the meeting. Substitutes will be counted towards the quorum and will be entitled to vote. The use of substitutes shall be by exception rather than rule.

5. The Performance Committee may invite any persons it sees fit to attend meetings as observers. Observers shall be subject to the LEP Assurance Framework protocol on observer attendance at meetings.
6. The County Council's Director of Governance, Finance and Public Services (and LEP Company Secretary) and Section 151 Officer (or their nominees) will attend meetings of the Performance Committee.

Chair and Deputy Chair

7. The Performance Committee shall appoint one of its number to act as Chair ("the Chair"). The Chair of the Performance Committee will be a private sector representative and be a member of the LEP Board.
8. The Chair shall not have a casting vote.
9. The Performance Committee may appoint one of its number to act as Deputy Chair ("Deputy Chair").

Quorum

10. The quorum for Performance Committee meetings shall be a minimum of 3 directors. In the event that the Chair is not present the Committee should appoint one of the members present to act as Chair in his/her absence.
11. If within 15 minutes from the time appointed for the holding of a Performance Committee meeting a quorum is not present, the meeting shall be adjourned. The Secretary shall arrange for the meeting to take place within two weeks and if at that meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting the Members present shall be a quorum.

Secretary

12. The LEP's Company Secretary (or their nominee) shall serve as the Secretary ("The Secretary") to the Performance Committee.
13. The Secretary shall produce minutes of all meetings of the Performance Committee and will maintain a list of conflicts of interests, in accordance with the LEP's Assurance Framework. Performance Committee agendas will include a standard item requiring declarations to be made in relation to specific items of business.

Meeting Frequency

14. The Performance Committee shall meet at least once in a 12 month period, and as necessary according to operational need.

Decisions in Writing

15. A resolution in writing signed by the majority of the members of the Performance Committee for the time being shall be as valid and effectual as if it had been passed at a meeting of the Performance Committee.

Remit

16. The Performance Committee will provide oversight on seven key areas of performance:
 - (i) Quantum of resources secured by the LEP;
 - (ii) Monitoring of the LEP's Operational Budget and development of the LEP's Operational Business Plan and Annual Report;
 - (ii) Investment decision making;
 - (iii) Implementation and delivery of key LEP initiatives;
 - (v) Monitoring and evaluation of key LEP initiatives;
 - (vi) Compliance with LEP policies and procedures, as set out in the LEP's Assurance Framework; and
 - (vii) Risk management, including identification and mitigation of risks.

17. The Performance Committee will not make recommendations on individual scheme approvals.

Governance Relationship with the LEP

18. The LEP is responsible for agreeing the Terms of Reference of the Performance Committee and has the power to vary the same.
19. The Performance Committee shall review its Terms of Reference from time to time as necessary and report their findings to the LEP.
20. Minutes of the Performance Committee meetings shall be submitted to the LEP Board at the LEP's request.
21. The Chair shall provide update reports to the LEP Board at the LEP's request.

Relationship with Lancashire County Council

22. Lancashire County Council, as accountable body to the LEP, shall provide legal, audit, financial and programme management support through, respectively, the Director of Corporate Services, (LEP Company Secretary), Head of Internal Audit, Section 151 Officer and Director of Economic Development and Planning.
23. Lancashire County Council shall maintain an official record of the Performance Committee proceedings and a library of all formal Performance Committee documents.

Publication of Papers

24. The agendas and papers of the Performance Committee will be published on the LEP's website in accordance with the LEP's Assurance Framework.