

## **Housing Company Sub-Committee**

**Constitution:** Membership will comprise the Leader, Deputy Leader and Portfolio Holders for Finance; Sustainable Homes and Communities and Corporate Business.

**Meetings:** There will be at least two meetings annually, one of which will receive an annual report and annual accounts from the Company. Otherwise meetings will be called on an “as and when required” basis to deal with company business

The Cabinet has established a Housing Company Sub-Committee established specifically to discharge the functions of the Council as regards its corporate shareholding in the Local Authority Housing Company (known as East Devon Homes).

Membership will be reviewed from time to time and any changes or further appointments required will be determined by the Leader of the Council.

Only members of the Cabinet may sit and vote on the Sub-Committee. A minimum number of three Members will be needed to undertake the shareholder function. Substitutes may be permitted at the discretion of the Leader.

### **Terms of Reference**

To exercise all of the Council’s functions, as shareholder under the Company Act 2006 in relation to the Council’s property trading company, which may include without limitation:

1. To determine the Shareholder Agreement between the Council and the company including the Business Plan.
2. To agree the Articles of Association or any amendment thereof.
3. To appoint and dismiss directors of the company.
4. To agree any Directors Service Agreements (if required).
5. Appointment and removal of a Company Secretary and Auditor.
6. To agree any Resourcing Agreement between the Council and company for the use of Council staff and facilities and reimbursement for the same.
7. To agree any loan agreements or draw-down of Council financing (subject to funds being made available by Council).
8. To agree any reserved matter required by the Articles of Association or Shareholder Agreement.
9. To agree the transfer of Council assets into the company where Cabinet would have otherwise had authority to dispose of the asset.