

COUNCIL
BUSINESS STATEMENT
19th MAY 2010

<u>No.</u>	<u>Minute Reference</u>	<u>Committee Decision</u>	<u>Update</u>	<u>Lead Officer(s)</u>	<u>Report Due</u>	<u>Report Expected (if known)</u>
1.	Council 16.12.09 Article 19	<p><u>50m Swimming Pool</u></p> <p>The Council approved a number of recommendations regarding design and procurement issues relating to the 50m Pool. The Council agreed that the management of the project be transferred to Aberdeen Sports Village subject to (a) the provision of further legal and financial advice in respect of any potential risks to the Council; and (b) the other partners confirming their financial contribution to the project.</p> <p>The Council requested that Aberdeen Sports Village provide the Council with a report within four months on how they planned to drive the project forward.</p>		<p>Director of Enterprise, Planning and Infrastructure</p> <p>(Report to come from Aberdeen Sports Village)</p>	24.03.10	
2.	Council 10.02.10 Article 20	<p><u>Aberdeen Exhibition and Conference Centre (AECC)</u></p> <p>The Council agreed a number of recommendations in relation to the future funding and development of AECC, with particular reference to (1) the restructuring of a loan facility and</p>	Discussions are still ongoing between AECC, Aberdeen City Council and the respective legal advisers (Stronachs/Brodies) with a view to undertaking further due diligence relating to the risks associated with the final terms of (a) the hotel construction contract;	Director of Enterprise, Planning and Infrastructure	19.05.10	

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		<p>extension of its repayment date subject to various actions being taken and the Director of Enterprise, Planning and Infrastructure reporting back on those actions to a future meeting; and (2) the Director of Enterprise Planning and Infrastructure producing a further more detailed report setting out how Phases 2 and 3 of the proposed plan might best be progressed.</p>	<p>(b) the operator contract with the proposed operator; (c) the interposed lease; (d) the structure of the lease vehicles; (e) the procurement processes used with regard to various contracts; (f) the situation with regard to State Aid; (g) the terms of the proposed financing package being provided by the bank; and (h) the potential to minimise tax liabilities.</p> <p>The bank, operator and contractor have all made some attempt to negotiate more favourable terms than originally anticipated, which would require the Council to take on additional risk.</p> <p>We are therefore still working with Brodies in order to safeguard the city's position and ensure that identifiable risks are mitigated as fully as possible.</p> <p>Officers are unable to say, for certain, when this due diligence process will be completed and it now looks unlikely that this will be completed by the end of April. The hotel can now no longer be constructed before Offshore Europe 2011, therefore there is now no longer any imperative to reach a solution.</p>			

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			<p>Officials are therefore prepared to take as long as is required to reach a conclusion that does not increase the Council's risk to exposure.</p> <p>Regarding Phases 2 and 3, the Director of Enterprise, Planning and Infrastructure has had some discussions regarding future investment opportunities. A report will be presented to committee once a clearer idea is available with respect to both these issues.</p>			
3.	Council 11.02.10 Article 2	<p><u>Future Financial Planning</u></p> <p>The Council instructed the Chief Executive, and her Directors, to make all necessary arrangements, including the commencement of a priority based budgeting approach, to achieve a balanced budget for 2011/12 and future years, which would include stakeholder consultation, to bring forward a costed five-year business plan for the Council for the period 2011-2016, and that this plan be brought to the Council in time for it to inform the decisions to be taken on the budget proposals for 2011/12 which would be considered in December 2010.</p>		Chief Executive	10.11.10	

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4.	Council 24.03.10 Article 10	<p><u>Council Meetings - Start Time</u></p> <p>It was agreed that Council meetings continue to start at 10.30am up to and including the meeting on 6th October 2010, and that officers monitor the length of the meetings, reporting to the October meeting, with a view to returning to a 2.00pm start should business appear to be conducted within reasonable timescales.</p>		Head of Legal and Democratic Services	06.10.10	