

1. Introduction

- 1.1 The South East Local Enterprise Partnership (SELEP) is responsible for a range of grants and loans from central government and for endorsing project proposals for submission to Central Government.
- 1.2 In order to facilitate the prioritisation of projects put forward for funding by each of the Federated Boards, the Strategic Board agreed on the 9th June 2017 to establish an Investment Panel (the Panel), as a sub-committee of the Strategic Board This commitment was re-affirmed at its meeting on the 16th March 2018,
- 1.3 The Panel will have responsibility for the prioritisation of projects following an approach agreed by the Strategic Board.
- 1.4 The establishment of the Panel will not impact on the operation of the Accountability Board. The Accountability Board will continue to hold responsibility for final funding award for all Local Growth Fund (LGF) and Growing Places Fund (GPF) projects, in line with the Assurance Framework requirements.

2. The Term

- 2.1 The Panel shall commence from its first meeting and shall be operational until such time as it is dissolved by the Strategic Board.

3. Membership

- 3.1. *Options for the Membership of the Investment Panel are set out in the covering report, for agreement by the Strategic Board.*
- 3.2 At least one officer from the SELEP Accountable Body and the SELEP Secretariat will attend each meeting of the Panel, to provide advice and guidance as required.

4. Chair

- 4.1. The Chair of the Strategic Board shall be the Chair of the Panel.
- 4.2. If the Chair is unable to attend a meeting of the Panel, the Chair will ask one of the Vice Chairs of the Strategic Board to chair the meeting.

5. Quorum

- 5.1. Any meeting of the Panel must ensure that a representative of the Accountable Body and the SELEP Secretariat is present.
- 5.2. The Quorum for meetings of the Panel is half of the voting Members.
Quorum is set out in the covering report, based on the Panel Membership.

6. Voting

- 6.1. Each member of the Panel shall have one vote at the meeting of the Panel.
- 6.2. Any questions coming before the Panel will be decided by a simple majority of those present and voting.
- 6.3. With approval from the Chair, the Panel may take decisions by way of an electronic procedure.
- 6.4. The principles of quorum apply when considering the votes received by electronic procedure. If the responses to a decision by electronic procedure do not meet the quorum set out in paragraph 5.2, a meeting shall be called to determine the issue.
- 6.5. The outcome of any vote by electronic procedure will be notified to the Panel within 3 days of the voting deadline, and a record will be update on the SELEP website.

7. Substitute Members

- 7.1. A Member may appoint a substitute member to attend a meeting of the Panel in the absence of the Member.
- 7.2. Any substitution of a Member under paragraph 3.1 shall be in accordance with the provisions set out within the SELEP Strategic Board Terms of Reference
- 7.3. A Vice Chair may appoint another member of the Federated Area which they represent to be a substitute member.
- 7.4. In such circumstances the Member shall give the Secretariat written notice no later than thirty minutes before the start of the meeting on the day advising that they are unable to attend and provide the name of any substitute member attending in their absence.

8. Role and Functions to be exercised by the Panel

- 8.1. The Panel do not hold any decision making authority, and do not have any responsibility for funding decisions. Its role is to make appropriate recommendations to the Accountability Board or the Strategic Board as they arise from the function set out below.
- 8.2. The Panel shall be responsible for:
 - 8.2.1. Reviewing the initial list of projects put forward for investment by each of the Federated Board and which have been through an initial independent review process;
 - 8.2.2. Conducting a prioritisation process of those projects requiring investment based on an approach agreed by the Strategic Board and in accordance with the SELEP Assurance Framework; and
 - 8.2.3. Making recommendations for the provisional allocation of funding to projects prioritised by the Panel. The final award of funding will be subject to an Accountability Board decision, in line with the Assurance Framework requirements.

9. Meetings of the Panel

- 9.1. The Panel meeting is not a public meeting.
- 9.2. Meetings of the Panel will be called by the Secretariat as and when required in order to support project prioritisation.
- 9.3. The date of the meetings, the meeting agenda, reports and minutes shall be made available on the SELEP website. The meeting agenda and reports will be published a minimum of 5 work days prior to the meeting.
- 9.4. Meetings of the Panel shall take place at High House Production Park, Purfleet, RM19 1RJ; or at such alternative venues as notified to the Members by the Secretariat.
- 9.5. Each Member will be entitled to be supported by up to three officers.
- 9.6. A representative of the Independent Technical Evaluator (ITE) shall be entitled to attend the meetings where appropriate and necessary.
- 9.7. All other attendees must seek the Chair's approval before attending.

10. Minutes

- 10.1. The minutes of the meeting shall be reported as an accurate account of the meeting and will be circulated to all Members within 10 working days of the meeting for approval for electronic sign off.
- 10.2. The minutes, agendas and reports will be published on the SELEP website. Where necessary to provide a safe place for open discussions, information which falls within the principles of Schedule 12 A of the Local Government Act 1978 will apply, and shall be redacted prior to publication.

11. Support

- 11.1. The Panel shall be supported by the SELEP Secretariat.