

HUMBER BRIDGE BOARD
Special Meeting

2nd September, 2009

PRESENT:-

Councillor D.W. Gemmell (in the Chair), Councillor K. Vickers (Vice Chair), Councillors D. Barkworth, S. Chaytor, P. Davison, P.M. Ellis, J..L. Fareham, I.G. Fleetwood, N. Fudge (deputising for Councillor Glew), A.K. Gosling, A.C. Gurevitch, A. Healand, G. Pickering (substituting for Councillor Hudson), C. Inglis (deputising for Councillor Branson), C.E. Randall (deputising for Councillor Bristow), A. Smith, J. Wilkinson, A. Williams, C. Minns (deputising for Councillor Uzzell), and D. Wells.

IN ATTENDANCE:-

Mr. K. Ryley (Clerk to the Board), Mr. M. Hudson (Treasurer to the Board), Mrs S. Belfield and Miss L. Ellis (Legal and Democratic Services, Hull City Council).

APOLOGIES:-

Councillors K. Branson, M. Bristow, N. Burton, M. Glew, R. Hudson, A.K.Ibson, and M.Uzzell

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3958

DECLARATIONS OF INTEREST

No declarations of interest were made in respect of the items that follow below.

3959

EXCLUSION OF PRESS AND PUBLIC – Agreed – That in accordance with the provisions of Section 100(A)(4) of the Local Government Act, 1972, the public (including the Press) be excluded from the meeting for the following item of business, minute 3960, on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 3, of Schedule 12A of the Act.

3960

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HUMBER BRIDGE TOLLS: THE FINANCIAL IMPLICATIONS AND OPTIONS ARISING FROM THE SECRETARY OF STATE'S DECISION NOT TO APPROVE THE PROPOSED TOLL INCREASE FOR 2008 – The Clerk and the Treasurer to the Board submitted a joint report which provided information to Members of the Humber

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Bridge Board on the financial implications of the Secretary of State's decision not to approve the Board's application for a periodic, inflation linked toll increase for 2008, following the Public Inquiry held in March 2009, and set out the options now available to the Board in respect of the resultant projected loss of income.

The report sought the Board's agreement to undertake specific actions without delay, to protect the Board's ability to fulfil its statutory role, and then for members to consider further actions at the Board's next meeting, on 14th October.

A member raised an additional option not in the report to explore the viability of pursuing alternative funding for fully refinancing the outstanding debt of £330 million and to report to the next meeting with a full risk analysis of the likely implications if members wished to follow that route.

Discussion took place around the financial issues and options that could be taken by the Board to mitigate the shortfall in its resources, and the need for prompt action by the Board to respond to this difficult situation.

Agreed –

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| (a) | That the Chair, Vice-Chair, Clerk and Treasurer be given delegated authority to proceed immediately in seeking an urgent meeting with the Transport Minister, with a view to negotiating a restructured debt Agreement before 2011; | Deleted: with Option 1 |
| | | Deleted: , so as to negotiate |
| | | Deleted: Department of Trade and Treasury Department |
| (b) | that the Clerk and Treasurer take immediate action to issue a letter to the Secretary of State before action to apply for Judicial Review of his decision not to agree an increase in toll fees; and | Deleted: restructured |
| | | Deleted: Option 2 (a) also be progressed immediately by |
| | | Deleted: , so that |
| (c) | that a report on the progress and the viability of exploring refinancing of the debt be brought to the next meeting of the Board to be held on 14 th October, 2009, and that the Board consider progressing other identified options at that time, on the basis of a fuller report on their practicality and on the outcomes of meetings with the Department for Transport to be held in the meantime. | Deleted: is issued |
| | | Deleted: ; |
| | | Deleted: of Option 1 |
| | | Deleted: Options 3, 4 and 5 |
| | | Deleted: and Treasury Ministers and officials, and |

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02.09.09		Councillors Gosling and Wells asked to be recorded as having abstained from voting in respect of the decision at minute 3960(b).
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<#>that Options 2 (b), 6 and 7 be considered also at the next meeting of the Board, if the other options do not enable the Board to meet its legal obligations, but the Board does not intend to actively pursue any other options until the Secretary of State's decision on the restructuring of the current debt agreement is made clear. ¶
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