

SPECIAL MEETING OF THE CABINET

Monday, 23rd July, 2007 at 6.00 p.m.
in Committee Room 2 at the Council House, Dudley

PRESENT:-

Councillor Fraser-Macnamara (Deputy Leader in the Chair);
Councillors Adams, Evans, Knowles, Miller, Mrs. Shakespeare and
Mrs. Walker.

Opposition Group Members appointed to attend meetings of the
Cabinet:

Councillors Ali, Crumpton, Ms. Foster, Ms. Partridge, Mrs. Ridney and
Sparks (Labour Group).

Councillor Tyler (Liberal Democrat Group).

OFFICERS:-

The Chief Executive, Director of Finance, Director of Law and Property
and the Democratic Services Manager (Directorate of Law and
Property).

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APOLOGIES FOR ABSENCE

Apologies for absence from the meeting were received on behalf of
Councillors Caunt, G. H. Davies, Mrs. Martin, Mrs. Millward and
Tomkinson.

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DECLARATIONS OF INTEREST

The Cabinet was informed that Councillor Caunt had disclosed a
personal and prejudicial interest to the Director of Law and Property in
respect of Agenda Item No. 5 (Birmingham Airport – Sale of Shares),
as a Director of Birmingham Airport.

Accordingly, it was noted that Councillor Caunt would not be present at
this meeting.

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EXCLUSION OF THE PUBLIC

RESOLVED

That the public be excluded from the meeting for the following item of business on the grounds that it involves the likely disclosure of exempt information as defined in Part 1 of Schedule 12A to the Local Government Act, 1972, as specified below and, in all the circumstances, the public interest in disclosing the information is outweighed by the public interest in maintaining the exemption from disclosure.

<u>Item</u>	<u>Paragraph No</u>
Birmingham Airport – Sale of Shares	3

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BIRMINGHAM AIRPORT – SALE OF SHARES

A report of the Director of Law and Property was submitted to consider a recommendation from the West Midlands Joint Committee in relation to the sale of shares in Birmingham Airport and associated matters.

RESOLVED

- (1) That the reports of the Airport Advisers, as attached to the report now submitted, relating to the sale of shares in Birmingham Airport Holdings Ltd (BAHL) be noted.
- (2) That the Council does not exercise its rights of pre-emption in relation to the sale of shares in BAHL and recommend to the West Midlands Joint Committee that Ontario Teachers' Pension Plan/Victorian Funds Management Corporation be selected as the Districts' preferred partner in BAHL.
- (3) That the Council note that the West Midlands Joint Committee will determine a satisfactory outcome on the Shareholders' Agreement.
- (4) That any of the Director of Law and Property, the Chief Executive or the Director of Finance be authorised severally to agree and approve on behalf of the Council any other agreement, deed or other document, which is necessary or desirable for the purpose of effecting this transaction.

- (5) That any of the Director of Law and Property, the Assistant Director (Legal and Democratic Services) or the Principal Solicitor (Corporate and Litigation Services) be authorised severally to sign or otherwise execute on behalf of the Council any additional document referred to in resolution (4) above, to affix the seal of the Council to any documents, and to witness the affixing of such seal.
- (6) That to the extent necessary or desirable any of the Director of Law and Property, the Chief Executive or the Director of Finance be authorised severally to sign or otherwise execute any written resolution of the members of BAHL or any notice, form of proxy, consent to short notice, or other document in relation to, and to attend and vote on behalf of the Council at, any meeting of the members (or any class of members) of BAHL convened for the purpose of, or in any way relating to, the sale or purchase of shares as set out in the report now submitted.
- (7) That any of the Director of Law and Property, the Chief Executive or the Director of Finance be authorised severally to take such additional action on behalf of the Council as may be necessary or desirable for the implementation of the above resolutions.

The meeting ended at 6.07 p.m.

LEADER OF THE COUNCIL