

Board

Date: 26 March 2015

Item 20: Delegation to the Finance and Policy Committee of Matters Reserved to the Board

This paper will be considered in public

1 Summary

1.1 Due to the time between meetings of the Board from March to July and July to September 2015, the Board is asked to approve an interim delegation of approval for all matters reserved to the Board to the Finance and Policy Committee.

2 Recommendations

2.1 **The Board is asked to delegate to the Finance and Policy Committee:**

(a) **authority to approve any matter reserved to the Board from 27 March until 30 June 2015;**

(b) **authority to approve any matter reserved to the Board from 2 July until 23 September 2015;**

(c) **in relation to any Financial, Project, Land or Procurement Authority approved under paragraphs 2.1(a) and (b) above, the authority to delegate to the TfL Officers and Subsidiaries (defined in paragraph 2.2 below):**

(i) **the ability to agree the terms of and execute (whether by deed or otherwise) on behalf of TfL or any Subsidiary (as appropriate) any documentation to be entered into in connection with such projects or transactions (including, without limitation, all agreements, deeds, guarantees, indemnities, announcements, notices, contracts, certificates, letters or other documents); and**

(ii) **to do all such other things as they consider necessary or desirable to facilitate the execution and implementation of the projects or transactions.**

2.2 **The following TfL Officers and Subsidiaries shall have delegated authority:**

(a) **TfL Officers: the Commissioner, Managing Director Finance, Managing Director Rail and Underground, Managing Director Surface Transport, General Counsel and the Chief Finance Officer; and**

(b) **Subsidiaries: all subsidiary companies of TfL including Transport Trading Limited and any other subsidiary (whether existing presently or to be formed) of Transport Trading Limited: any of the directors shall be authorised to act for and on behalf of any such subsidiary.**

3 Background

- 3.1 Under TfL's Standing Orders, a number of matters are reserved to the Board for approval, generally on the advice of the Finance and Policy Committee.
- 3.2 The Board is not due to meet again until 1 July 2015, and from that meeting, it is not due to meet until 24 September 2015. To enable any urgent decisions to be taken in a timely manner and without the need to arrange a further meeting of the Board, Members are asked to delegate to the Finance and Policy Committee authority to approve any matter reserved to the Board in between these scheduled meetings of the Board.
- 3.3 Forward planning of decision items has sought to minimise the use of delegated authority. The matters where it is currently expected that decisions might be needed are:
 - (a) to grant revised Project Authority for the Sub-Surface Railway Upgrade Programme (SUP), to grant Procurement Authority for the award of the proposed Automatic Train Control (ATC) Contract and to grant revised Procurement Authorities for other related contracts for example, the Rolling Stock Contract relating to ATC train fitment; The procurement process for the ATC contract is expected to conclude before the next scheduled meeting of the Board and award of the contract is required to maintain the programme. Revised Project Authority for SUP and Procurement Authority for the Rolling Stock Contract will be required at the same time; and
 - (b) to grant Project and Procurement Authority for the London Overground rolling stock contract for the supply of new rolling stock for West Anglia Inner (WAI) passenger services and the newly electrified Gospel Oak to Barking line. The evaluation of tenders is expected to be completed by the end of April 2015. Approval of the contract is required before the next scheduled meeting of the Board to maintain the programme for delivery all of the trains required by the target date of 2018.
- 3.4 In addition to the items above, the authority is sought in order to enable any urgent or unplanned decisions to be taken in a timely manner and without the need to arrange a further meeting of the Board.
- 3.5 Meetings of the Finance and Policy Committee are scheduled for 17 June and 30 July 2014, although if required, extraordinary meetings of the Committee can be arranged. Any paper submitted to the Committee seeking to use the requested delegation will be circulated to all Members of the Board, who will be given the opportunity to provide comments and are entitled to attend the meeting.
- 3.6 The delegations to named TfL Officers and TfL Subsidiaries is requested so that decisions made under delegated authority by the Committee can be implemented as appropriate.
- 3.7 Any matter approved pursuant to this delegation will be reported to the Board at its next meeting.

List of appendices to this report:

None

List of Background Papers:

TfL Standing Orders

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