

Finance Committee

Meeting Venue: **Committee Room 2 – Senedd**

Meeting date: **Wednesday, 30 May 2012**

Meeting time: **09:20 – 12:00**

This meeting can be viewed on Senedd TV at:

http://www.senedd.tv/archiveplayer.jsf?v=en_300000_30_05_2012&t=0&l=en

Cynulliad
Cenedlaethol
Cymru

National
Assembly for
Wales



Concise Minutes:

Assembly Members:

Jocelyn Davies (Chair)
Peter Black
Christine Chapman
Paul Davies
Mike Hedges
Ann Jones
Julie Morgan
Ieuan Wyn Jones

Witnesses:

Alun Davies
O'Brien, WEFO
Jonathan Price, Chief Economist

Committee Staff:

Helen Finlayson (Clerk)
Daniel Collier (Deputy Clerk)
Eleanor Roy (Researcher)
Tom Jackson (Clerk)
Joanest Jackson (Legal Advisor)

1. Introductions, apologies and substitutions

1.1 The Chair welcomed Members and members of the public to the meeting.

2. Effectiveness of European Structural Funding in Wales

2.1 The Chair welcomed Alun Davies, Deputy Minister for Agriculture, Fisheries, Food and European Programmes; Jonathan Price, Chief Economist; and Damien O'Brien, Chief Executive, WEFO.

2.2 The Committee scrutinised the Deputy Minister.

The Welsh Government agreed to provide:

- Details on the training undertaken by WEFO staff to provide advice to project sponsors on procurement processes.
- A note updating the Committee on the progress of negotiations between the Welsh Government and the European Commission to address legal and technical issues relating to the JESSICA funding stream.
- More detail on forthcoming discussions with the Programme Monitoring Committee exploring the impact that rate of exchange could have on projects and how to manage potential risks.

3. Papers to note

3.1 The Committee noted the additional evidence provided by Scottish Futures Trust.

3.2 The Committee ratified the Minutes of the previous meeting on 24 May 2012.

4. Motion under Standing Order 17.42 to resolve to exclude the public from the meeting for the following business:

Items 5 and 6.

5. Discussion of evidence – Effectiveness of European Structural Funding in Wales

5.1 The Committee discussed the evidence received on its inquiry into the Effectiveness of European Structural Funding in Wales.

6. Devolved Funding: Borrowing Powers and Innovative Approaches to Capital Funding – Key evidence and emerging themes

6.1 The Committee discussed the key evidence and emerging themes for its inquiry into Devolved Funding: Borrowing Powers and Innovative Approaches to Capital Funding.