

## West Midlands Combined Authority – Decisions taken by the Economic Growth Board on Monday 4 July 2022

Agenda Item No	Item	Decision
1.	Apologies for Absence	Stuart Croft (Higher Education Sector), Councillor Bob Sleigh (Portfolio Lead for Finance) and Tom Westley (Black Country LEP).
2.	Minutes - 13 May 2022	Agreed.
3.	Economic Conditions in the West Midlands	The current economic conditions in the West Midlands, including insight from the region's businesses and long-term economic forecasts, were noted.
4.	Progress Update on LEP Integration	<p>(1) The progress made to date, particularly the focus on 'core' functions to be integrated and the reduction in Government funding for them, was noted.</p> <p>(2) The positions regarding embedding the voice of the private sector and each 'core' LEP function was noted.</p> <p>(3) It was noted that Directors of Economic Development had commissioned the three Growth Hubs to develop options for a sustainably funded business support model from April 2023 for consideration in September 2022.</p>
5.	UK Shared Prosperity Fund Investment Plan	<p>(1) The broad approach to prioritising the UK Shared Prosperity Fund funding across the three themes was noted.</p> <p>(2) The wider skills investment to reduce the demand on the UK Shared Prosperity Fund for this activity was noted.</p> <p>(3) The timescale and next steps for the development and approval of the outline UK Shared Prosperity Fund Investment Plan at the WMCA Board on 15 July 2022 was noted.</p> <p>(4) The further work requested by constituent authorities to review the methodology for allocating resources to better reflect the principles of levelling up was noted.</p>

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6.	West Midlands Innovation Accelerator	<p>(1) The direction proposed by the Innovation Board for the £33m West Midlands Innovation Accelerator and the process proposed to reach final decisions in Winter 2022 was endorsed.</p> <p>(2) The direction of the draft business plan was agreed, with the first-stage submitted in conjunction with the Chair of the Innovation Board.</p>
7.	West Midlands Plan for Growth	<p>(1) The West Midlands Regional Economic Growth Event on 7 July 2022 was noted.</p> <p>(2) The evolving picture of cluster leadership, including business-led activity and capacity to embed that business direction across economic development levers, was noted.</p>
8.	Economic Growth Board Work Programme Update	The updated work programme, which was a live document and would continue to be refined according to the economic situation, priorities and decisions required, was noted.