NET ZERO AND CLIMATE PROGRESS MONITORING CITY POLICY COMMITTEE.

Hybrid meeting, 23rd May 2023.

Net Zero and Climate Progress Monitoring City Policy Committee.

Present: Lana Reid-McConnell (Chair), Blair Anderson, Alexander Belic, Declan Blench, Abdul Bostani, Christina Cannon, Chris Cunningham, Stephen Docherty, Rashid Hussain, Malcolm Mitchell, Robert Mooney, Eva Murray and Keiran O'Neill.

Also present: Ruairi Kelly and Angus Millar.

Attending: C Birrell (Clerk); C Connolly and G Slater (for the Executive Director of Neighbourhoods, Regeneration and Sustainability); G Smith (for the Chief Executive); and I Campsie (for the Head of Communication and Strategic Partnerships).

Climate finance – Update noted etc.

1 There was submitted a report by the Director of Regional and Economic Growth regarding an update to the Council's approach to climate finance, advising

(1) that the Council had set a target date of 2030 for the city to achieve net zero carbon emissions and an estimated £40b of new investment was required to ensure that this happened;

(2) of the work being undertaken to develop the Council's own understanding of the opportunities and challenges around securing climate finance and highlighting the key areas of discussion in which the Council had been participating and the progress made in creating structures and pathways towards that goal, as detailed in the report;

(3) that the Council had been working to develop the component parts of a climate finance framework and 5 key areas had been identified for further development, namely, long-term plans, a project pipeline (or portfolio), access to finance, co-ordinated governance and a set of delivery mechanisms, as detailed in the report;

(4) that the Council had been exploring a variety of potential approaches to acquiring and repaying climate finance which had identified 7 principal areas which were recommended for further consideration; and

(5) of the next steps in the process, as detailed in the report.

After consideration, the committee noted

(a) the update on the Council's approach to developing a Climate Finance Model; and;

(b) that a further report would be submitted to a future meeting of this committee.