

# Minutes



22<sup>nd</sup> September 2016

**To** C&CCC Board of Directors  
**From** Stephanie Watson

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**CCB/100/16**

## MINUTES OF THE MEETING OF THE C&CCC BOARD HELD ON 14<sup>TH</sup> SEPTEMBER 2016

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<b>Present:</b>	Jane Bevis	Chair, Independent
	Bill Andrews	Santander UK
	Heather Benjamin	Independent Director
	Graeme Donald	Lloyds Banking Group
	Sameer Dubey	Barclays Bank
	Colin Last	Nationwide Building Society
	Louise Lee	Bank of England (Observer)
	Steve McArdle	Independent Director
	Lisa Neary	Co-operative Bank
	Damian Pettit	Royal Bank of Scotland Group
	Lorraine Suttie	Clydesdale Bank
	Sue Yarham	HSBC
	Steve Grigg	C&CCC CEO
	Jason Aird	C&CCC COO
	Stephanie Watson	C&CCC Secretary

### Summary of DECISIONS 14<sup>th</sup> September 2016

<b>DECISIONS: See attachment</b>
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**MEMBER CIRCULATION**

**2030 CONFLICTS OF INTEREST**

The register of conflicts was reviewed. There were no amendments to the register as published.

**2031 MINUTES OF BOARD MEETING HELD ON 18<sup>TH</sup> AUGUST 2016**

The minutes of the meeting were approved.

The proposed redactions would be reviewed by the CEO and re-issued for approval at the October meeting.

**2032 OUTSTANDING ACTIONS**

The list of actions, which was noted, would be updated and recirculated.

**2033 CEO REPORT**

The redesign of the CEO report was offered for comment/ approval. The new design would focus on indicators and trends. Directors were invited to comment on design. Decision points, where appropriate, will be highlighted in the report.

Heather Benjamin called for data presented to senior committees to match data presented to Board.

The new look report, containing actual data, will be included in papers for the October meeting. Directors stated that the report was a vast improvement on previous versions and thanked the team for the continuous improvement.

**2034 COMPANY BUDGET 2017**

Graeme Donald reported that there had been a meeting of the C&C Audit & Finance Committee earlier in the day, 14<sup>th</sup> September at which the following recommendations were agreed for Board to consider:

- the C&CCC BAU budget for 2017 would be flat **REDACTION- COMMERCIAL SENSITIVITY**
- nothing is included in the BAU budget for TOM reconstruction costs.
- the worst case ICS position, **REDACTION- COMMERCIAL SENSITIVITY**
  
- total worst case budget for 2017 is **REDACTION- COMMERCIAL SENSITIVITY**

Directors acknowledged the position and endorsed the recommendation from Audit & Finance Committee to accept the position as reported.

There followed a discussion on the best way to pay the call so as to ensure the Company stays in funds throughout 2017 ( late payment of twice yearly call invoices

can cause funding issues). Options such as payment in total at the start of the year (perhaps with invoices issued as early as possible), putting in place some kind of arrangement with the Company's bankers (although this was not considered palatable owing to potentially high interest charges), or calling quarterly were considered. The Audit & Finance Committee would discuss and recommend a way forward to Board. Graeme Donald added that the company would need contingency to cover the potential funds shortfall. Directors offered their full support and asked for notice of invoices being issued so that they could ensure payment was made promptly. The CEO would look into the process to ensure it was as efficient as possible.

It was noted that no consideration had been given regarding **REDACTION- COMMERCIAL SENSITIVITY**

Bill Andrews queried the way in which operational costs would be covered for the period October to December 2017 given that there would not be a 'pay per click' service during this period. Directors noted that this was part of the contract negotiation

**REDACTION- COMMERCIAL SENSITIVITY**

Directors were content that they now had sufficient information on finances, albeit the worst case position re ICS, to feed into the **REDACTION- COMMERCIAL SENSITIVITY**

The full pack detailing BAU and ICS finances, as approved by Audit & Finance Committee, including reference to the effect of the impact of irrecoverable VAT would be circulated.

Finally, Graeme Donald asked Directors to note that Audit & Finance Committee had received an executive summary of the output from the internal HR audit. A copy would be made available to Board, if required.

## **2035 IMAGE CLEARING SYSTEM- FAST CHEQUE**

Jason Aird introduced his update:-

- the overall Programme status is AMBER trending AMBER. Some workstreams are running to plan and are therefore reporting GREEN.
- the first exec CEO dinner had been held where open discussion was encouraged. The event was seen by the CEO as being a good forum to note and address key issues, ensuring early corrective action.
- the two main risks to the ICS Programme are **REDACTION- COMMERCIAL SENSITIVITY** i)
- the elaboration milestone is complete and the design complete milestone is expected to be reached by the end of September enabling system releases to commence.

- the Programme delivery plan has been approved via PWG and was placed under Change Control on 6<sup>th</sup> September and will be offered for formal approval by C&C ICS SIG at their meeting on 29<sup>th</sup> September.

- **REDACTION- COMMERCIAL SENSITIVITY**

- **REDACTION- COMMERCIAL SENSITIVITY** Steve Grigg gave an update

- The Image Exchange Pilot proposal was finally closed off by SIG. HMT accepted the rationale for this decision.

**2036 RATIFICATION OF DECISIONS TAKEN AT STRATEGY DAY**

The decisions shown in the attached document were ratified by the Board.

**2037 OTHER BUSINESS**

There was no other business.

**Date of Next Meeting:**

Thursday 3<sup>rd</sup> November

10:30am to 1:30pm