

Minutes

CCB/070/15



17th June 2015

To Board of Directors

From Stuart Cole

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MINUTES OF THE MEETING OF THE C&CCC BOARD HELD ON 16TH JUNE 2015

Present:	Les Thwaites	C&CCC Chairman
	Jane Bevis	Independent Director
	Steve McArdle	Independent Director
	Mike Roberts	Nationwide Building Society
	Stuart Cole	C&CCC (Acting Secretary)
	Julie Nash	C&CCC (Legal Adviser)
	Peter Sparkes	C&CCC (Observer)
By phone:	Sameer Dubey	Barclays Bank
	Lorraine Suttie	Clydesdale Bank
	Caroline Thomas	Co-Operative Bank
	Glyn Warren	HSBC Bank
	Graeme Donald	Lloyds Banking Group
	Judy Lenihan	Royal Bank of Scotland Group
	Bill Andrews	Santander UK
	Sarah De Bunsen	Bank of England (Observer)
Apologies	Angela Thomas	C&CCC Chief Executive Officer
	Stephanie Watson	C&CCC Secretary

The Chairman reported that due notice of the meeting had been given and that a quorum was present

1922 CONFLICTS OF INTEREST

The situational conflicts matrix was noted.

The Chairman stated that he was conflicted on item 1924 and would therefore leave the meeting for that item and hand over to Jane Bevis.

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MEMBER CIRCULATION

1923 CHAIRMAN'S STATEMENT

Les Thwaites advised that he was engaged in ongoing discussions that may result in his resignation.

Les Thwaites then left the meeting and Jane Bevis took over Chairmanship.

1924 SETTLEMENT AGREEMENT

REDACTION (COMMERCIAL SENSITIVITY)

1925 APPOINTMENTS COMMITTEE

Les Thwaites returned to resume Chairmanship of the meeting.

He reported that the Appointments Committee had already had its first meeting last week, and that it comprised of the Chairman, CEO, Mike Roberts and Judy Lenihan. He saw no reason why the composition of the committee should change and said that they were responsible for all appointments from the Board down to the direct reports of the CEO. He said that if he were to be replaced then his position on the committee would be taken by one of the Independent Directors. Mike Roberts added that the Terms of Reference of the committee included the independence of its Chairman.

Les Thwaites confirmed to Glyn Warren that the Appointments Committee was on the agenda as it would become active in looking for a new Chairman should he decide to resign. He assumed that there would be a period of reflection followed by a process involving external recruitment consultants similar to the process adopted when he was appointed. The Chairman made it clear that Directors would be kept informed, via the Board, of the Appointment Committee's progress.

NON AGENDA MATTERS

There being no other matters raised the Board meeting was declared closed.

Date of Next Meeting:

Thursday 16th July 2015,
at 10:30am