

Minutes



23rd November 2015

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To C&CCC Board of Directors

From Stephanie Watson

CCB/110/15

MINUTES OF THE MEETING OF THE C&CCC BOARD HELD VIA CONFERENCE CALL ON 23RD NOVEMBER 2015

Present:	Jane Bevis	Chair
	Kevin Rake	Barclays Bank
	Jamie Martin	Clydesdale Bank
	Dave Sanders	Co-Operative Bank
	John Blanchfield	HSBC Bank
	Graeme Donald	Lloyds Banking Group (in person)
	Colin Last	Nationwide Building Society
	Damian Pettit	Royal Bank of Scotland Group
	Bill Andrews	Santander UK (in person)
	Steve McArdle	Independent Director
	Sarah De Bunsen	Bank of England (Observer)
	Andrew Grice	Bank of England (Observer)
	Angela Thomas	C&CCC Chief Executive Officer (in person)
	Stephanie Watson	C&CCC Secretary (in person)

In calling this meeting at short notice the Board commitment to testing its contingency procedures is complete for 2015.

1950 CONFLICTS OF INTEREST

There were no new conflicts of interest to add to the register.

1951 UPDATE FROM CEO AND CHAIR

Angela Thomas advised Directors that, owing to illness, she would be absent from the business for an extended period, starting Monday 30th November.

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MEMBER CIRCULATION

The Chair and all Directors expressed their condolences and wished Angela the very best for a speedy recovery.

The Chair proposed that in light of the number of priorities facing the Company at the present time, and the support which would be required for the Company Office staff, a part time interim CEO should be appointed to cover Angela's absence. The part time interim CEO would provide leadership support to the senior management team and FCM Programme Director. This proposal was supported unanimously.

The appointment will be managed via the Appointments & Nominations Committee with a view to identifying a suitable candidate who could take over before Christmas.

Directors were advised of one prospective candidate and were asked to advise further candidates by Friday 27th November. However, candidates should be a credible and recognised leaders with a banking background and network.

The candidate would not require detailed cheque knowledge as all technical aspects are covered adequately by the Company Office senior management team. It was agreed that the decision to appoint a part time interim CEO must be carefully and sensitively managed.

Directors noted that the HR support provided by Helen Wheatley since the beginning of 2015 would now be extended, by agreement, to the end of March 2016 to help the Company through this difficult time.

Independent Director Update

The recruitment process has commenced with the advert in place and a shortlist expected by 11th December. The target is to have the new Non Executive ID in place by the end of January.

Date of Next Meeting:

2, Thomas More Square

Thursday 10th December 2015

10:30am