

Minutes of the Office of Fair Trading Board Meeting

Thursday 16 July 2009

Present:

Philip Collins (Chairman)
John Fingleton (CEO)
Lord Blackwell
Vivienne Dews
Frédéric Jenny
James Hart
Philip Marsden
Jonathan May

Apologies:

Tony Lea
Alan Giles

OFT Staff:

Barney Wyld
Claire Craig
Frances Barr
Ali Nikpay, Sophia Bhatti (Item 2)
Alastair Mordaunt (Item 3)
Heather Clayton, Juliet Young, Mary Starks, Peter Lukacs, James McBeth (Items 4 and 5)
Claire Hart, Matthew Bennett, Haris Irshad, George Brenton, Sadrul Islam (Item 6)

Executive Office:

Jennifer Halliday
Erik Wilson

Item 1: ExCo oral and written report to the Board

CEO

The CEO updated the Board on a number of cases.

Meetings with external stakeholders

The CEO updated the Board on his recent meetings. The CEO spoke at various domestic and international events.

Update on Corporate Projects

The three workstreams are progressing well. They were discussed with the senior executive team and deliverables are being refined. The Board will receive a short update in September and a full update at the October Board away event.

Executive Director, Markets & Projects and Policy & Strategy

The Board was updated on a number of key cases and associated risks.

Executive Director, Corporate Services

Budget issues

The first quarter's figures are showing a potential under-spend.

We expect the OFT's Annual Report and Accounts to be laid Monday 27 July.

BIS Consumer White Paper

The Board noted that the BIS Consumer White Paper has been published.

General Counsel

Personal Current Accounts test case

We still await judgement in this case.

Foxtons

The Board noted the judgement and that we are considering how to take this forward.

Other recent issues

We are still awaiting judgment in the judicial review action by Crest Nicholson in relation to the construction case.

Chairman

Freedom of Information Act and expenses

The Board were advised that the OFT now intends to publish expenses of all Board members each quarter. The format and method for capturing and publishing these is being developed.

OFT Board/CC Council

The Chairman advised the Board of the new date for this meeting.

Director Communications

The Board's attention was drawn to the launch of the Transparency consultation on 15 July.

Item 2: Scoping of the OFT's strategic plan

In April, the Board outlined a number of strategic themes to be prioritised (organisational development; evolution of the regime and markets doctrine; business models and behaviour; and consumer behaviour). The Strategy and

Planning team presented to the Board its initial work and thinking in developing a three-year strategic plan for the OFT.

The Board considered the proposals and gave high-level views.

Item 3: Market studies

The Board received papers related to a number of market studies. These were considered and the Board approved the recommendations.

Item 4: Minutes of the Board meeting (11 June) OFT (09) 6th minutes and below-the-line items

The Board approved the private and public minutes of the last meeting subject to a minor amendment.

Financial Services Strategy

The Board noted the update.

Consumer Direct Marketing Strategy

The Board received the marketing strategy.

Item 5: Any other business

- The CEO updated the Board on the Senior Director Moves.
- Two new G5s have been recruited, one in Strategy & Planning and one in Corporate Services.
- A further round of G5 recruitment is soon to be launched (one post in mergers; two in Infrastructure; and one in International).

Jennifer Halliday
Board Secretary
24 July 2009