

OFT (10) 5th minutes

Minutes of the Office of Fair Trading Board Meeting

Thursday 6 May 2010

Present:

Philip Collins (Chairman)
John Fingleton (CEO)
Vivienne Dews
Alan Giles
James Hart
Frédéric Jenny
Tony Lea
Philip Marsden
Jonathan May
Bill Moyes

Apologies:

Alan Cook

OFT Staff:

Frances Barr
Noah Curthoys
David Leech
Barney Wyld
Clive Maxwell, Jon Riley (Item 1)
Clive Maxwell, Sue Aspinall, David Osmon, David Stallibrass (Item 2)
Noah Curthoys, Brian Jackson (Item 3)
David Leech, Sophia Bhatti (Item 4)

Executive Office:

Erik Wilson
Jennifer Halliday
Rachel Christopher

Item 1: Possible market study

The Board approved a market study which will be launched in early June.

Item 2: Draft findings of market study

The Board considered and approved the draft findings of this market study and commended the team on the quality of the analysis, the innovative nature of the research and the clarity of the presentation.

Item 3: Annual Report 2009–10

The Board considered a draft of the annual report and discussed a small number of points.

The Board was asked to send drafting comments directly to the team. Work continues on the draft and the final text will come to the Board for approval in June.

Item 4: Board awayday and corporate projects 2010–11

The Board discussed the outline proposals for the Board awayday to be held in June in central London.

The planning team intends that the awayday takes stock of the work and business plans of the office, as well as appraising and developing the Board/Executive relationship and the performance of the Board.

Item 5: ExCo oral and written report to the Board¹

CEO

ICN

A number of members of the organisation recently attended the Annual International Competition Network (ICN) conference in Istanbul. 500 delegates from 84 jurisdictions attended the conference. The CEO is chair of the steering group.

Executive Director, Markets & Projects and Policy & Strategy

Short form opinions

The first short form opinion was recently published. This is a real achievement as the opinion published just three months after receiving the request and two months after accepting it.

Tobacco

The decision was issued on 16 April.

Dairy

The next step of the decision has now been issued.

Drivers of compliance

Following the organisation's work in this area, Jackie Holland has been invited to speak at the Chief Legal Officers of 'Top 100' companies.

CAMRA super-complaint

Following the re-opening of the consultation, the Board will consider the recommendation of the team at the July Board meeting.

Project Canvas

The mergers team is reviewing a joint venture between British Broadcasting Corporation, British Telecommunications plc, Channel Four Television Corporation, Channel 5 Broadcasting Limited, ITV Broadcasting Limited, Talk Talk Telecom Limited and Arqiva Limited to create and promote a standards-based open environment for internet-connected digital terrestrial and digital satellite television devices. A formal decision is expected on 19 May.

¹ Two errors were highlighted in the covering note for the Executive report: Bullet 3 in para 6 should read: 17 (10%) *not* 15%. Bullet 4 in para 6 should read: 5 *not* 3%.

General Counsel

Current CAT appeals

These appeals are both proceeding as anticipated. Defences were submitted by the deadline and the team is now preparing for the hearings in June/July.

Litigation

The Board was updated on a range of cases where there is ongoing litigation.

Director of Communications

The new OFT website goes live on 10 May; all the work was done in-house. The site has been completely redesigned but the content is unchanged.

Item 7: Audit committee update

The Chairman of the Audit Committee summarised the recent meeting. He noted that PricewaterhouseCoopers has been appointed as new internal auditors following a re-tendering exercise. The Committee was satisfied with the appointment process.

The audit plan has been reviewed and will be finalised at the June Audit Committee meeting. A risk management audit is currently in progress; this will be reported upon at the June meeting. The budget management process has been discussed and the Audit Committee was pleased with progress in this area.

Item 8: Review of the future Board agenda

The Board members were invited to review the more detailed forward agenda supplied. Any feedback on the forward agenda (for example, suggested inclusions, deletions, etc) should be sent to Erik Wilson.

Item 9: Minutes of the Board meeting (15 April), below the line items and AoB

Minutes

The Board approved the private and public minutes of the last meeting.

Below the line papers

- *OFT(10)52 – Infrastructure ownership and control stocktake*

This paper was received and noted.

Rachel Christopher

27 May 2010