

OFT (11) 1st minutes

Minutes of the Office of Fair Trading Board Meeting

Thursday 13 January 2011

Present:

Philip Collins (Chairman)
John Fingleton (CEO)
Alan Cook
Vivienne Dews
Alan Giles
James Hart
Frédéric Jenny
Robert Laslett
Tony Lea
Philip Marsden
Clive Maxwell
Bill Moyes

OFT Staff:

Frances Barr
David Leech
Barney Wyld
Sonya Branch, Heather Clayton, Cavendish Elithorn, Amelia Fletcher, Kate Ivers, Carmen Suarez (Item 1)
Carmel Flatley, Amelia Fletcher (Item 2)
Ginevra DiBerardino, Cavendish Elithorn, Jackie Holland, Bethan Watts (Item 3)
Sheldon Mills, Nick Scola (Item 6)

Executive Office:

Erik Wilson
Rachel Christopher

1. External environment

Landscape

The Board was updated on recent developments on proposals for the competition and consumer regimes.

SR10

The Board was updated on recent developments. Indicative budgets have now been issued for 2011/12 and business plans are currently being drafted. The NED challenge process for the business plans was considered and the team recommended that this process is led by the Executive Directors and comprises a combined email/face to face approach. The Board agreed this process.

2. Organisational development

Equality and diversity

The Board reviewed the progress made on equality and diversity in recent years. It was noted that the team's upcoming priority is the Equality Act 2010. The Board emphasised that this issue remains of utmost importance and should be fostered and promoted by the Executive.

Finance and risk committee

The Board reviewed and agreed the terms of reference for the new Committee.

Audit Committee update

The Board were updated on recent meetings of the Audit Committee.

3. Decision-making: Corporate Project and Competition Act 1998 Procedures Guidance

The Board was updated on the progress of the corporate project and reviewed the outcome of the consultation on the Competition Act 1998 Procedures Guidance.

4. Operations

Anti-money laundering fees for 2010/11

The Board agreed the proposed fee levels.

Finance update

The Board was updated on the current finances of the organisation.

Estates

The Board discussed ways of reducing accommodation costs.

Consumer Direct

Contact volumes have recently been considerably below forecast, whereas forecasts have previously been accurate. Calls to Trading Standards have also recently reduced. There is no obvious reason for this, and these drops may be related to the state of the economy.

Transfer of credit to the CPMA

The consultation was published on 21 December for responses by 22 March.

Monthly executive report to the Board

The Board reviewed the report and welcomed the greater detail provided of ExCo's activities.

5. New projects and portfolio development

The Board was updated on three new projects.

6. Update on existing projects

The Board discussed an upcoming report on a market study and received a presentation on the work of the Mergers Group. The Executive Directors also reported on a number of existing cases and proposed changes to policy.

7. Minutes of the Board meetings (2 and 21 December) and AoB

Minutes

The Board approved the private and public minutes of the last meeting without any changes.

8. Review of the Board meeting; future agenda items; carry forward

The Board was asked to send any comments on carry forward items of the future agenda to Erik Wilson

Rachel Christopher
28 January 2011