

Minutes of the Office of Fair Trading Board Meeting

Thursday 3 May 2007

Present

Philip Collins (Chairman)
John Fingleton (CEO)

Lord Blackwell
Bronwyn Curtis
Alan Giles
Richard Whish

Apologies

Frederic Jenny
Jonathan May
Christine Wade

OFT Staff

Kyla Brand
Sue Cook
David Fisher (for Christine Wade)
Daniel Gordon
Brian McHenry
Ali Nikpay (for Jonathan May)
Bart Smith
Simon Williams

In attendance

Sean Williams

Executive Office

Erik Wilson
Francesca Seymour (Secretary)

Chiene + Tait

Tom Mitchell

Observer

Mark Lee

Item 1: Stakeholder Relations

The Stakeholder Relations paper summarised the development and progress in implementing a stakeholder strategy across the OFT, and noted that this strategy is evolving. A mapping exercise of stakeholders is underway, and the team is checking that we are adopting the appropriate approach for each stakeholder, and at what level(s) relationships should be managed.

The Board confirmed that it was content with the direction of the paper.

Item 2: Minutes from the last Board meeting (11 April) (OFT(07)4th minutes)

The Board accepted that minutes of the April meeting were a true record.

Item 3 ExCo Report

The Executive provided the Board with key updates on their respective areas:

CEO

The CEO updated the Board on the following decisions by ExCo:

Banking

The banking study was announced last week. This issue will return to the Board in September.

Business Plans

ExCo reviewed at the individual draft business plans last week. As reported, a number had been approved while others had been sent back for further work. This is the first time plans have been prepared and reviewed in this way. This will be discussed with the forward plan and overall strategy for the organisation at the Board/ExCo Planning Day on 16 July.

Concurrency

ExCo agreed that Ali Nikpay would replace Vincent Smith as the OFT lead on the Concurrency Working Group. He will be writing to all members proposing that we initiate a dialogue on priorities and case selection.

Staff issues

ExCo reviewed the promises made at the Staff Event, and people are assigned to the delivery of each one.

Director of Communications

Farepak

The new Board members were given the background to the Farepak issue. Sue Cook had been to Scotland, where the pilot of the OFT's education campaign will be run. The Board noted that there was a social element to the use of these savings clubs, and that it was a valid choice for some consumers.

New web site

Comments forwarded to the team by Richard Whish were noted. Comms plan to set up a workshop for law firms in summer on the website.

Chief Operating Officer

Promod

The COO noted that some of the lessons from Promod had already been learnt with respect to the websites redevelopment project, which is running far more smoothly. The Board noted that a full 'lessons learnt' review will take place at the end of the project.

Assistant Chief Executive

Consumer Direct

The team has contributed to a new HM Treasury (HMT) review which is looking at the feasibility of providing a generic national approach to financial advice for consumers. The Board agreed that having one port of call for the consumer in this area would be beneficial.

Acting Executive Director, Markets & Projects

New major studies

The Board decided that it should continue to approve major studies.

Executive Director, Policy & Strategy

DTI: Competition and Stocktake

Brian McHenry reported on his attendance at the recent DTI Family conference. Ali Nikpay provided background for the new Board members on the competition stocktake.

Private Actions

The preliminary reaction to the OFT's discussion paper has been positive. The closing date for comments is 15 June.

General Counsel

The status of current and pending cases was noted.

Item 4: Risk Management & Policy

The Board noted that this was an ongoing piece of work that would develop and change over time. It was broadly content with the approach, subject to more work being done to clarify points and make the document as user-friendly and as relevant to the specific work of the OFT as possible, such as through the use of relevant practical examples. Comments previously made by ExCo had also still to be incorporated. The output of the EPD project also needs to be reflected in the document once the project is completed in June.

This document will come back to the Board for review in September.

Item 5: Board Awayday Agenda

The Board had received a copy of the agenda under an e-mail from the Chairman prior to the meeting. Mark Lee, who was in attendance in the capacity of observer, was meeting with each Board member individually and will be providing a summary of his discussions prior to the Awayday.

Sue Cook will pull together some external views of the OFT from media reports and the Annual Plan consultation responses for the Board.

Item 6: Confidential case updates

The Board was provided with the progress made to date in two pending confidential cases. No paper was produced for this Item.

Item 7: Any other business and future agenda items

General Counsel post

The Board discussed plans for the post following the departure of Brian McHenry later this year. The Board was content for the CEO to progress his proposal with the Cabinet Office.

Papers below the line

Item 8: Management accounting information

The Board noted the information provided for the period up until 31 March.

Francesca Seymour
Board Secretary
4 May 2007