

2<sup>nd</sup> Meeting

**Minutes of the Board of Directors of the Jersey Business Board at  
3.00pm on Friday 16 March 2012 at the Offices of the Economic  
Development Department, St Helier**

**Board Members Present:**

Peter Funk (Chairman) (PF)  
James Filleul (JF)  
Matthew Robins (MR)  
Julian Box (JB)  
Eliot Lincoln (EL)  
Bill Sarre (BS)  
Andrew Sugden (AS)

**In Attendance:**

Chris Kelleher (CK)  
Caroline Harrington (CH)

**Minutes**

1. MR indicated that he had volunteered to help in the recruitment process and the Minutes will be amended accordingly. No other comments were received and these were approved

**Matters**

**Bank Account**

1. PF reported that a bank account for JB has been established with HSBC and a Resolution has been passed that any 2 Board Directors are eligible to sign any transaction with the bank.

**Objectives**

1. A paper had been circulated by PF setting out the objectives of JBB and PF invited comments. MR stated that the only area he had difficulty in recognising was the objective of "Providing Jersey businesses access to skills or training support". MR was unsure that JB has a role in this area and should be seen to be supporting other initiatives such as Skills Jersey who specialise in this area. MR felt that JB should not be setting an expectation that it will not be able to deliver. AS stated that at the present time, Jersey Enterprise (JE) feedbacks comments to Skills Jersey on training requirements for public and private sectors. With the demise of JE there needs to be a forum

where this can continue. It was agreed that the wording of the objective needs to be amended to reflect the fact that JB are willing to assist with the gathering of labour market intelligence and channelling this to an appropriate body, such as Skills Jersey but JB will neither be delivering or providing funding for training requirements.

PF stated that there is an objective to promote and educate people in the value of business in Jersey and JF felt that this is something that needs to be co-ordinated with Chamber/IOD and it needs to be specific on what JB plans to do. Outlined in the objective paper was the possibility of introducing VCT's (Venture Capital Trusts) that will help existing businesses. PF emphasised that the proposal outlined in the paper was only for example purposes but if the Board were in favour of such a proposal then lobbying of government will be required.

**General consensus from the Board was that this initiative should be taken forward and PF will advance discussions with potential VCT investors and report back at the next meeting. Action: PF**

#### **Finance/ Budget**

1. Expenses to date, in setting up JB, is £35k but CK confirmed that this expenditure will be covered by EDD. With effect from 16/3/12, JB will incur their own expenses. PF stated that a budget for JB will need to be established.

**Budget to be established once appropriate personnel are recruited.**

#### **Recruitment**

1. BS & PF have met to look at recruitment proposals and how JB go about recruiting and what qualifications are required from a potential CEO. MR stated that recruitment of a CEO may take sometime and questioned as to whether an interim appointment is made so that someone is in place as at 1 June when JB takes over from JBV & JE. BS feels that this appointment should be more of a junior position where the mechanism of the business can be established ie. filing systems etc, and may utilise the resources of the Board until a full-time CEO is appointed. It was agreed that the recruitment process for a CEO should start immediately and that this should be undertaken through an agency that can define the role and

MR asked whether the Working Group had thought of the knowledge assets that currently exist in JBV and JE and that a large amount of documentation must be available that can be passed over to Jersey Business? CK reported that some development work had been undertaken to have documents transferred from the out-going entities. The Data Protection Commissioner had been consulted on data protection issues, and it had been agreed that individual clients would need to be corresponded with to ascertain whether they would be happy for their details to be transferred to the Jersey Business database. MB and Dara Lutes will be looking to start a document audit in the near future. MS stated that some time must be allocated for LC and MB to liaise in order for this work to be integrated before the closure of JBV.

MS encouraged Board members to visit JBV and JE before they close, to fully understand the work that is currently being undertaken.

PF thanked the Working Group for all their hard work in establishing Jersey Business to date as outlined above.

### **Jersey Business Board Meeting**

PF began the meeting by informing the Board that it is highly important that the Board has a high level of Corporate Governance and all Registration of Interests need to be completed and returned to the Secretary of the Board.

Compensation for the Board needs to be finalised and whether Board members should be compensated on an annual basis or by the attendance of meetings. PF will put forward some recommendations regarding this matter. **Action: PF**

PF stated that he felt the best approach going forward for the Board was to establish a list of objectives that needs to be achieved and to set-up individual working groups.

A calendar of dates for future meetings will be established.

Communication between Board members is imperative in order that this new initiative can be successful.

### **Objectives**

#### **Recruitment**

After considerable discussion regarding the purpose of Jersey Business and how it needs to go forward, it was agreed that a primary objective is to recruit a CEO who will drive the business forward. CK had put together a paper regarding recruitment for Jersey Business personnel and PF asked for comments. BS stated that he felt that it seemed overweight and his initial

thoughts were that once a CEO was in place the appropriate person would establish further roles required. MK advised the Board that these recommendations were not set in stone but were put together to obtain ministerial support. It was his opinion that the Board should be careful that once Jersey Business is established that they do not roll out the service under resourced.

It was reported that current employees of both JBV and JE had been offered the opportunity to work for Jersey Business. Only MB had agreed to move to the new entity. JF stated that it was unfortunate that only one individual was coming across as a great amount of knowledge and experience would be lost. He asked whether it was too late to speak to these employees again as more information regarding Jersey Business will now be available that may encourage employees to the new entity. MK stated that he was happy for this to be extended formally to all staff concerned.

PF recommended that a working group be set-up to put together a job description for a CEO. PF/EL/BS will be involved in this work and once a draft is available this will be circulated to the remainder of the Board for their comments. **Action: PF/EL/BS**

### **Premises**

The views of the Working Group were strong with regards to premises for Jersey Business. CK has spoken to a number of Real Estate Agents regarding available premises and a significant number had been viewed. PF asked those present if it was their view that Jersey Business should not be located at Jubilee Wharf and the general consensus was an alternative site would be preferred. MR expressed a belief that he did not think that it was the right time to be seen to open up expensive offices and JBB should look to do something leaner at this time but have room for expansion and felt that the current offices of JBV was more desirable.

It was agreed that JB and PF will form a working group to visit appropriate premises that will avoid conflict with government departments and will report back as soon as possible. **Action: PF/JB**

### **Finance**

At the present time no accounts exist for Jersey Business and therefore a significant amount of work needs to be undertaken to form a proposed budget. MK suggested that the Finance Director of EDD be involved in this process. Some expenditure has already been incurred and in order for these invoices to be paid, a bank account will need to be opened and appropriate signatories organised. MK reported that funds have been allocated and it will be the Board's decision as to how this is spent going forward. It was proposed that CK and PF speak with HSBC regarding a new account. **Action: PF/CK**

## Communication

A website has been created and a press release has been prepared advising of the appointments to the Board. It was suggested that bios of all Board members be posted to the website. JF and MR will set up a working group to undertake the business of media and communications. **Action: JF**

CK will forward a copy of the proposed press release to JF and will arrange for JF to meet with Dara Lutes. **Action: CK**

It was agreed to set up a further working group to look at IT and telephony. **Action: JB/EL**

## Any Other Business

MK confirmed that a Partnership Agreement will be established with the Jersey Business Board. A draft has been commenced and will be circulated accordingly.

## Date of Next Meeting

Friday 16 March commencing at 3.00 pm.

  
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Chairman

  
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Date Signed