

MINUTES OF THE BOARD OF DIRECTORS OF JERSEY BUSINESS LIMITED (the "Company")

(5<sup>th</sup> Meeting)

18<sup>th</sup> May 2012

**PART A**

All board members were present and no apologies were received

Mr P Funk (Chairman) (PF)

Mr J Filleul (JF)

Mr M Robins (MR)

Mr J Box (JB)

Mr E Lincoln (EL)

Mr B Sarre (BS)

Mr A Sugden (AS)

In Attendance:

Mr C Kelleher, Strategic Policy Manager, EDD (CK)

Miss A Maskell, AM to PM Secretarial Services (AM)

Mr B Hassell, Hassell Blampied Associates Limited (BH)

**Minutes of  
Previous  
Meeting held on  
27<sup>th</sup> April 2012**

The Board noted that the previous minutes dated 27<sup>th</sup> April 2012 had been circulated by email shortly before the meeting and they were duly approved by the Board and signed by the Chairman. **IT WAS RESOLVED** that, going forward, minutes would be circulated within one week of the meeting taking place.

**IT WAS FURTHER RESOLVED** that page 2 should be amended to read "Felicity Denton", rather than "Felicity Freeman".

**Matters arising**

The Board noted that there were no matters arising from the previous minutes dated 27<sup>th</sup> April 2012.

**Introduction to  
Aimee Maskell**

AM introduced herself to the meeting and the Board noted that she was a freelance secretary who offered secretarial and administrative services, with a focus on minute taking and worked for a number of clients from various industries within the Island.

**Financial and  
Budget**

The Board noted that due to the introduction of a recent financial directive by the Treasury it is not possible to secure funding for the Company until a Partnership Agreement is in place with EDD. **IT WAS RESOLVED** to review the draft Partnership Agreement (that had been circulated to the Board prior to the meeting and is listed as a separate agenda item) as soon as possible and thereafter PF would prepare two budgets: one for the remainder of 2012 and one for 2013-2015.

**Update on CEO  
Recruitment**

The Board noted that a Sub Committee of the Board had met with Julian Rogers, the Appointments Commission Representative and BH earlier today to agree the short list of candidates for the post of CEO and interviews for the same will take place on 1<sup>st</sup> June 2012.

**Interim**

The Board considered which members of staff will relocate to the Gloucester

## Operating Plan

Street premises on 1<sup>st</sup> June and they noted that Melissa Bentley (MB) and Suzanne Skimmings (SS), from EDD, had agreed to be seconded to the Company until the end of October and therefore they would be in a position to move to Gloucester Street for the 1<sup>st</sup> June “go live”, together with the interim and/or new CEO. In addition, in advance of the interim CEO being appointed, CK would remain at his current office but be asked to attend on site to provide support when required.

The Board noted that a significant amount of work was required to be undertaken between now and the appointment of the CEO and **IT WAS THEREFORE RESOLVED** that CK and EL would prepare a four week plan detailing what needed to be carried out, including items such as the telephone switch over.

The Board noted that emails from clients are already being received and these were being dealt with by MB.

## Update on Premises

### 33 Gloucester Street

The Board noted that the Landlord, Fox International Property Holdings Limited, had agreed to assign the remaining term of the lease dated 11<sup>th</sup> May 2007 to the Company and a draft Assignment of Lease between the Company and Jersey Business Venture Incorporated (JBV), had been circulated by email prior to the meeting.

**IT WAS NOTED** that the reimbursement referred to in Clause 2 of the draft Assignment will, be reimbursed to JBV by EDD on the Company’s behalf.

The Board noted that Julia Melia, Chairman of JBV has drafted the Assignment and, although it is not yet signed she has provided authority to the Company to occupy the premises from 1<sup>st</sup> June.

The Board did not believe that there was anything contentious in the draft Assignment although they noted that the break clause must be exercised by November 2012. **IT WAS THEREFORE RESOLVED** to sign the Assignment of Lease.

**IT WAS NOTED** that PF and CK had attended at the premises and noted that a number of dilapidations would need rectifying and **IT WAS RESOLVED** to include these in the four week plan referred to above. The Board noted that they had met with representatives from JBV who would advise the Company what furniture they would leave behind and confirmed that they would visit the premises intermittently to collect any mail.

### 31 The Parade

The Board noted that the Heads of Terms have been sent to Alistair Sarre and a lease was being drafted by Mike Backhurst, on behalf of the landlord, which will be reviewed by Steve Crane, of Backhurst, Dorey & Crane on the Company’s behalf. It was anticipated that a final draft of the Lease would be received next week.

**IT WAS NOTED** that there are works required at the premises which will be carried out at the Landlord’s expense. These have gone to tender and, on appointment of a contractor, should take six to eight weeks to complete.

The Board discussed the layout for the office and **IT WAS RESOLVED** that MB should be approached for her input and, as the Company is a public body,

expressions of interests to carry out the work should be sought from a number of design firms. Furthermore, for convenience, the same contractor should be engaged to complete the internal works as the landlord's works.

The Board recalled the designs prepared by Elliott Design Partnership and **IT WAS RESOLVED** that CK would circulate these for their further review.

#### **Update on IT, Communications and Website**

EL tabled to the meeting a report entitled "High level inventory of JBV technology for Jersey Business" and the Board noted that most of the equipment at Gloucester Street can remain on site, all PCs can be reused (although they will need to be rebuilt) but the telephone infrastructure may need reviewing as three lines will be required. Therefore, it was agreed that there were no additional requirements at the Gloucester Street office save for a new printer which would be obtained on lease. However, **IT WAS RESOLVED** that the budget should include an amount to fit out the new offices in the Parade with more modern equipment.

The Board noted that the website went live on Wednesday 16<sup>th</sup> May, although it requires more content and some "glitches" have been experienced. **IT WAS NOTED** that there was eight hours left on Dara Lutes' contract and **IT WAS RESOLVED** that MB and JF would discuss how best to utilise this.

**IT WAS NOTED** that email addresses have now been set up for the Board and log in and password details had been circulated.

The signature for outgoing emails was discussed and the Board **RESOLVED** to ensure it was standardised and consistent, including only an email address and the website. The Board **FURTHER RESOLVED** to include a disclaimer on all outgoing emails and JB would provide this.

The Board noted that a Sharepoint (document management system) site had been created and **IT WAS RESOLVED** to upload all relevant documentation onto it.

#### **Update on Announcement to JE and JBV Clients**

The Board noted that the first of three emails had been circulated to Jersey Enterprise (JE) and JBV clients asking them to opt in to the Company's database via the new website. **IT WAS NOTED** that a good response had been received to date from JE's clients 531 from the 3,500 contacted. JE's Linked In account had also been updated accordingly.

#### **Update on Media Communications**

The proposed media profile of the Company was discussed in anticipation of the launch on 1st June 2012 and in view of no CEO yet being in place **IT WAS RESOLVED** to build up a profile but only issue a low key press release advising the public that the "doors open" on 6<sup>th</sup> June. However, the Board agreed it was important to maintain a constant media flow.

The Board noted that 500 generic business cards had been printed at a cost of £103 and the signage at Gloucester Street would be erected on 1<sup>st</sup> June 2012.

#### **Draft Partnership Agreement**

**IT WAS NOTED** that a draft Partnership Agreement had been circulated in advance of the meeting and the Board observed that the reference to clause 16.3 in Clause 21 should be 19.3.

The Board noted that AS would be the Minister's representative on the Board of Directors as referred to in Clause 11 of the Partnership Agreement.

Clause 17 was discussed and **IT WAS RESOLVED** that the Company should be permitted to run up a contingency so that there is an agreed amount in its bank

account at the beginning of each year.

**IT WAS RESOLVED** that CK would make the amendments agreed, include a reference to the new Treasury financial directive and append the Financial Direction 5.5 referred to in clause 25 to the Partnership Agreement and recirculate it to PF and MR for further review.

#### **Any Other Business**

The Board noted that no response had been received from the Treasury in relation to the concept of a Venture Capital Trust. However, the proposers intend to carry on with their initiative and the Company would like to be involved if a source of income can be found and there is a positive outcome.

**IT WAS NOTED** that discussions were on-going with Digital Jersey in respect of the sharing of, for example, facilities, offices and financial reporting with the Company although nothing specific had been agreed to date.

The Board **RESOLVED** that the Company should appoint a law firm and accountancy firm and agreed to advertise in this regard to establish which companies would be interested in representing the Company.

The Board noted that the Company should take out the necessary insurance policies as soon as possible, including contents, public liability and directors' indemnity. **IT WAS RESOLVED** that CK would obtain three quotes from Stephen Potts, PBS and Rossboroughs and include this task in the four week plan.

The Board discussed the proposal that had been prepared for the States' Employment Board with regard to the Company obtaining Admitted Body Status for the purpose of contributing towards the Public Employees Contributory Retirement Scheme (PECRS). **IT WAS NOTED** that it had been agreed by EDD that any members of JE staff who were to move across to the Company would remain on their same Terms and Conditions hence the requirement for creating an Admitted Body Status. The Board discussed if the Company should opt for either open or closed admitted body status (the latter would only be available for existing States employees who move across to the Company). **IT WAS RESOLVED** that the Company would seek closed admitted body status.

The Board noted that a PR company has approached the Company to express an interest in managing the Enterprise Awards that it intends to operate in the future. The Board **RESOLVED** to set up a sub-committee to take responsibility for awards consisting of JF, JB and MR. The Board noted that they were meeting with the current sponsors of the JE awards on 29<sup>th</sup> May, following which they would submit a proposal for the Board's review.

The Board noted and that a private company who have taken advice from JE in the past are in the process of setting up a business advisory service as part of their CSR responsibility and the Board **RESOLVED** to support them where possible.

**IT WAS NOTED** that the Careers Jersey Fair was taking place on 12<sup>th</sup> September and the Company had been asked to either sponsor the event or take a stand at it. The Board noted that the sponsorship request was approximately £3,500-£5,000 and **IT WAS RESOLVED** that whilst the Company should have a presence at the Careers Fair it was not in a position to offer the sponsorship. This led on to a discussion about sponsorship and the Board **RESOLVED** that criteria should be established for sponsorship requests going forward.

The Board **RESOLVED** to arrange a delegation of two or three directors to attend

formal meetings with a number of associations in the Island such as Skills Jersey, Jersey Chamber of Commerce, the Breakfast Club and Institute of Directors with a view to forming links with the Company.

**Date of Next Meeting**

The Board **RESOLVED** that the next meeting of the Company would take place at 2pm on Tuesday 29<sup>th</sup> May at Tourism.

The Board **FURTHER RESOLVED** to attend an evening social event at a date to be proposed by PF.



Chairman



Date Signed