

MINUTES OF THE BOARD OF DIRECTORS OF JERSEY BUSINESS LIMITED ("JBL")

(21st Meeting)

18th November 2014

PART A

- Present:** Mrs W Lambert (WL) (Chairman)
Mr E Lincoln (EL)
Mr B Sarre (BS)
Mr J Filleul (JF)
Mr J Box (JB)
Mr M Robins (MR) (by conference call)
- In Attendance:** Mr G Smith, CEO, JBL
Miss A Maskell, AM to PM Secretarial Services (AM)
- 1. Apologies** **IT WAS NOTED** that WL had been appointed Chairman for the meeting. She noted apologies from Peter Funk and welcomed GS to his first Board meeting.
- 2. Declarations of Interest** **IT WAS NOTED** that there were no additional declarations to add.
- 3. Minutes of Previous Meeting held on 24th July 2014** **IT WAS NOTED** that the A and B minutes dated 24th July 2014 had been circulated prior to the meeting and **IT WAS RESOLVED** to approve them.
- 4. Matters arising** WL reviewed the action points from the A and B minutes which were not covered in the agenda as follows:
- 1) **Audited Accounts** – **IT WAS NOTED** that these have now been signed by PF.
 - 2) **Events and Communications (E&C) Meetings** – **IT WAS NOTED** that Alexia McClure (AMc) had now been included on the meeting invitations for all E&C Meetings.
 - 3) **Joint Chamber/JBL Events** – JF reported that AMc has met with Katya Petty from Chamber with a view to joint events being organised. However, it was agreed that these would depend on JBL's budget.
 - 4) **PR Strategy for Enterprise Week/Awards for Enterprise** – **IT WAS NOTED** that this was discussed at the September E&C Meeting.
 - 5) **Monthly Statistics** – **IT WAS NOTED** that monthly statistical reports were now being produced by Vikki Pennington (VP).
 - 6) **Retail Development Plan (the Plan)** – **IT WAS NOTED** that although the plan itself was not specifically discussed at the September Emerging Themes meeting, the retail sector in general was and JBL is working against the Plan. AS advised that there is a commitment in the Plan that the States of Jersey will bring forward a more significant plan next year and this is likely to have an impact on JBL.
 - 7) **Emerging Themes Meetings** – **IT WAS NOTED** that AM had rescheduled these for September and December and the Board,

together with AMc and Nic Steel (NS) had been invited. EL reported that both AMc and NS found the engagement with the Board at the September meeting very helpful and have requested that it continues.

- 8) **Organisational Change/Proposed Budget** – EL advised that he has scheduled a meeting with Chris Kelleher to discuss this. In addition, it has been discussed with the staff and the changes implemented. **IT WAS NOTED** that NS now has responsibility for clients; AMc has responsibility for events and communication and VP has responsibility for reporting and finances.
- 9) **Staff interaction with Board** – **IT WAS NOTED** that this was on-going and **IT WAS RESOLVED** that GS would take it forward.

5. Report from the Finance, Audit and Operations Sub-Committee (FA&O)

BS expressed concern that FA&O appears to be covering the same agenda items as the main board which is leading to lengthy minutes and a significant number of action points. WL echoed this point and **IT WAS RESOLVED** that GS would review the current set up of the Committees to establish whether they were being run efficiently.

BS provided the Board with a summary of FA&O's recent meeting which took place on 21st October 2014. **IT WAS NOTED** that income is down following the Board's decision not to implement the investment fund (which was returned to EDD) and the surplus at the year-end is expected to be at a reduced level of £89k.

BS reported that the statistics which have been gleaned from Sales Force were discussed at the meeting. He advised that they are already very interesting but are expected to develop further. However, he noted that they do not include details of how much staff time is incurred on each client. GS suggested that it was not necessary to go into too much detail in this regard because he will ensure that he manages the team's time appropriately.

In answer to a question from JB, EL confirmed that Sales Force is able to track clients through the various stages of their business. He explained that clients will be asked for simple statistics (e.g. turnover, resources etc.) on an annual basis as this will enable JBL to identify where they have added value. MR queried whether clients were forthcoming in providing this information and EL advised that once they become a portfolio client they are generally very open because they understood it is beneficial and therefore little pushback is experienced.

BS advised that FA&O agreed that going forward JBL must focus on high value employees in line with the targets set by EDD. He added that FA&O discussed the amendments to the risk register format and **IT WAS NOTED** that although this is currently a "work in progress", the staff and Board are all aware of what the serious risks are.

AS noted that the FA&O minutes dated 21st October 2014 (a copy of which had been circulated with the Board Pack) should be split into A and B minutes because they refer to staff salaries. AM advised that this has already been done and revised versions have been circulated to FA&O. **IT**

WAS THEREFORE RESOLVED that GS would circulate these to the Board.

**6. Report from the
Events and
Communications
Sub-Committee**

IT WAS NOTED that the E&C Minutes dated 9th September 2014 had been circulated as part of the Board Pack and MR confirmed that all the actions contained therein had been dealt with. The Board noted that E&C were currently trying to resolve the significant issue of finding a replacement caterer for the Awards for Enterprise event.

GS reported that the previous caterer has taken the business decision that they no longer wish to cater for events of this size in Jersey. He advised that he has spoken to another caterer who would support the event but only at the RJ&HS where they already had considerable experience.

The Board discussed the options available to them. **IT WAS NOTED** that the date in June selected for the event was already booked at the RJ&HS. **IT WAS THEREFORE RESOLVED** that GS would review alternative date and venue options and revert back to a quorum of the board as soon as possible

**7. Emerging
Themes
Meetings**

IT WAS NOTED that an Emerging Themes meeting took place on 16th September 2014 when the Directors discussed a number of topics including export. It was agreed at the meeting that AMc would undertake some research and prepare some statistics on export and put together an export service for JBL clients.

GS advised that he has recently met with the new CEO of Jersey Post and it has been agreed to put together a group to focus on Jersey's export market. He explained that Jersey has a number of premium products which are suitable for exporting but the packaging needs improving. The Group and JBL's proposed service will therefore focus on opportunities and educate people how to export their products.

IT WAS NOTED that the subject of big data was also discussed at the meeting of 16th September 2014. JB advised that he raised a slight conflict of interest in this area but the Board disagreed. He has therefore discussed the matter with Digital Jersey and he noted with disappointment that they do not propose promoting data in its own right. JB explained that he believes data is a product in itself which, if promoted as such, will open up more avenues for the Island.

WL noted that pop up shops were also discussed. She advised that she has spoken with a contact who is responsible for setting up pop up shops in the UK. Unfortunately, she does not believe they will work in Jersey because most successful shops are set up in very busy areas such as Piccadilly Circus. She added that they need to be on the High Street and there are very few empty shops on Jersey's High Street. Nevertheless, WL advised that she has sent the information she obtained through to AMc and NS.

EL advised that since the meeting of 16th September 2014 he has engaged with contacts at the Maison de Normandy in Caen (which is the equivalent of the Jersey Chamber of Commerce). Representatives from Caen have spent time in Jersey and NS is due to go to France on 9th December 2014

and although he believes some good opportunities could be forthcoming from the relationship, there is little opportunity to send freight South from Jersey.

BS stressed that the export of services from Jersey must also be considered and EL advised that Caen is a digital hub and they are also working closely with Digital Jersey.

**8. 2014/2015
Business Review**

The Board reviewed the draft Business Review 2014/15 (a copy of which was circulated as part of the Board Pack) and provided GS with a number of comments and amendments. **IT WAS NOTED** that the Business Review has been shared with the staff and they have also proposed some amendments. GS advised that the Business Review has been drafted on the basis of what JBL could do if the required funding was available and a meeting has been scheduled with the Minister to discuss the budgetary challenges.

**9. Any Other
Business**

(a) Retail Ambassador Awards – **IT WAS NOTED** that these are taking place this evening at the Town Hall.

(b) Global Entrepreneurship Week – **IT WAS NOTED** that this was taking place this week. 700 pupils across all secondary schools (except De La Salle) are involved. JBL acts as facilitator and provides 10 – 12 mentors. GS advised that the initiative is led by June Stead but the whole JBL team takes part.

(c) Staff – GS proposed organising informal sessions at which the Board members can talk about their businesses and the challenges they face and answer any questions staff may have. He suggested that this will assist them if they have any clients in the future who work in the same field. BS suggested that a social environment was also a good way to interact but acknowledged that Christmas was too busy. **IT WAS THEREFORE RESOLVED** that GS would arrange the informal sessions and a social event in the New Year.

(d) Directors' Contracts – **IT WAS NOTED** that (save for WL) the Directors' contracts expire in February 2015. All Directors confirmed that they were prepared to renew their contracts however it was agreed that a rotational system should be adopted. After some discussion the following was agreed:

JF and MR – one year

JB and BS – two years

EL and WL – three years

IT WAS NOTED that whilst AS was prepared to remain on the Board this would be dependent on who the Minister appoints.

The Board noted that PF will retire as Chairman in February and **IT WAS RESOLVED** that WL would take on the position thereafter. It was agreed that she would require a Deputy Chairman and **IT WAS RESOLVED** that EL would take on this role. **IT WAS FURTHER RESOLVED** that GS would establish whether the Appointments Commission needs to be notified about the change in

Chairman/Deputy Chairman. In addition he would review the Memorandum and Articles of Association to check whether the Shareholders need to formally approve WL and EL's appointment and whether an EGM was required for this purpose or if their appointment could be approved by the Board at this stage and ratified at the AGM in June.

IT WAS NOTED that PF's retirement will create a vacancy on the Board. **IT WAS THEREFORE RESOLVED** to begin the recruitment process and advertise for a new Board member in January 2015. The Board agreed it should undertake this process but ensure that it is clearly documented.

IT WAS NOTED that a number of individuals have previously expressed an interest in becoming a Board member and **IT WAS RESOLVED** to pass details of these to GS. The Board agreed that consideration would need to be given to diversity and to appointing a Director with experience in a particular sector (e.g. tourism or hospitality).

- (e) HSBC Mandate – GS tabled the HSBC mandate to the meeting for signature by the Directors. He explained that this was required in order to add him as a signatory to the account.
- (f) Appointment as GS as a Director – The Board agreed in principle to GS' appointment as a Director. However, **IT WAS RESOLVED** that GS would check the process for implementing this.
- (g) Interim CEO – On behalf of the Board, WL thanked EL for acting as Interim CEO and for the significant amount of work he has undertaken and progress he has made during his time in the role.
- (h) Rural Economy – GS reported that he has recently met with Dan Houseago (DH), Director of Rural Economy. **IT WAS NOTED** that DH works partly for EDD and partly for the Environment Department and is responsible for developing the rural economy. GS explained that DH believes that JBL will be able to assist those applying for agricultural funding in a similar way to which it assists clients applying for Tourism Development Fund or Jersey Innovation Fund funding.
- (i) 2015 meeting schedule – The Board reviewed the draft 2015 meeting schedule, a copy of which had been circulated with the Board Pack. **IT WAS RESOLVED** to change the March Board meeting to 11th March 2015. AM advised that she was out of the Island on this date. **IT WAS THEREFORE RESOLVED** that she would contact Caroline Harrington to ask if she would attend the meeting for the purpose of taking the minutes. **IT WAS FURTHER RESOLVED** that AM would circulate the revised schedule to the Board, albeit that following GS' review of the Committees, some dates may be further amended.

There being no further business to discuss, the meeting was closed at 10.45am.

10. Date of Next Meeting

IT WAS NOTED that the next Board meeting was scheduled for 11th March 2015 at 9.00am. However, an Emerging Themes meeting was scheduled for 9th December 2014 at 9.00am.

Actions:

- 1) GS to circulate FA&O A and B minutes dated 21st October 2014 to the Board.
- 2) GS to liaise with the MD of the Company who has the RJ&HS booked on the day it is required for the Awards for Enterprise to ask if he would be prepared to move his event.
- 3) GS to check if the RJ&HS have availability during the week in June for the Awards for Enterprise.
- 4) GS to arrange informal Q&A sessions between the staff and Board in January.
- 5) GS to arrange a social event in January.
- 6) GS to check if Shareholder approval / an EGM is required to appoint EL and WL as Deputy Chairman and Chairman, respectively.
- 7) GS to check if the Appointments Commission needs to be notified of EL and WL's appointment as Deputy Chairman and Chairman, respectively.
- 8) GS to advertise for and start the recruitment process for a new Director in January 2015.
- 9) GS to check if the Appointments Commission needs to be involved in the recruitment of a new Director.
- 10) All directors to pass details of anyone interested in becoming a Director to GS.
- 11) GS to check process for appointing himself as Director.
- 12) AM to amend March 2015 Board meeting to 11th March 2015 (done).
- 13) AM to contact Caroline Harrington to check availability on 11th March 2015 (done).
- 14) AM to circulate the amended 2015 meeting schedule (done).

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Chairman



11 MAR 2015

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Date Signed