

**MINUTES OF THE BOARD OF DIRECTORS  
OF JERSEY BUSINESS LIMITED**

(3rd Meeting)

4 April 2012

**PART A**

All board members were present, with the exception of Mr M King and Mr A Sugden, from whom apologies had been received.

P Funk (Chairman)  
J Filleul  
M Robins  
J Box  
E Lincoln  
B Sarre

In attendance

C Kelleher, Strategic Policy Manager, EDD  
S Pritchard, Director of Policy and Strategy Development, EDD  
Mrs C Harrington, Minute Taker to the Board of Directors of Jersey Business Limited

Note: The Minutes of this meeting comprise Part A and B.

**Minutes**

A1. The Minutes of the meeting of 16 March 2012, having been previously circulated, were approved and signed by the Chairman.

The Chairman requested that the finishing time of the meeting be included in future minutes.

Mr Lincoln asked whether the Minutes should be recorded in as much detail and after discussion the Board agreed that they should be consolidated with a more descriptive action point included.

**Jersey  
Enterprise  
Awards**

A2. Mr Pritchard outlined the process and responsibilities of the annual Jersey Enterprise Awards whose responsibility would now sit under the remit of Jersey Business. The following points were outlined:-

1. The awards should recognise both community and business areas.
2. A strong relationship exists with current sponsors and it was proposed that this remains for 2013. The sponsors' feedback meeting is scheduled for 27 April and it was suggested that Board Members attend this meeting.
3. Event Manager is currently Christine Holmes - this role could be put up for tender as other event managers have shown an interest

**The Board acknowledged that it had a responsibility to deliver the 2013 Jersey Enterprise Awards. Date for the event needs to be set. Board Members are invited to attend the sponsors event to be held at EDD on 27 April 2012.**

**Economic  
Growth  
Strategy**

A3. Mr Pritchard reported that a 2006 Enterprise and Business Development Strategy had been established by the States. Since 2011 a new policy document was under development and is currently in draft form. The Draft was issued to the Institute of Directors/Chamber of Commerce for consideration and comment, but it had not been generally released pending development of a new Economic Growth Strategy should be developed from which the new Enterprise Strategy would be derived. The new Economic Growth Strategy document is due to be presented to States Members for review on 26 April. Jersey Business is highlighted in the objectives and Mr Pritchard invited Board Members to contribute to the Strategy on the creation and growth of new and existing businesses. After discussion Mr Funk suggested that it was difficult for the Board to assist in this process as the document has yet to be seen by Board Members. The Board discussed the policy documentation process with Mr Prichard. Mr Funk summarised the discussion and stated that it was imperative that the Board has clarity of the purpose, process and timing of the objectives for Jersey Business. He asked Mr Pritchard if he would report the Board's views to the r appropriate people working on the development of the current policy document.

**Mr Pritchard attended the meeting to deliver/discuss the Economic Growth Strategy & Enterprise Strategy. The Board made it clear that it was already operating under a defined Economic Strategy Policy and if revised, then the Board would like to participate and contribute to progress and to define the process of that review, timing and output as soon as possible. Mr Pritchard was asked by the Board to report back to EDD.**

**Matters  
Arising**

There were no matters arising from the previous meeting which were not already on the agenda.

**Objectives**

A4. A revised list of objectives had been circulated by Mr J Filleul that has clarity and reflects agreement by the Board. A method of measurement needs to be established with EDD.

**Board reviewed Mr Filleul's paper on goals and objectives and agreed these were a good starting point and agreed that they will need to be reviewed in light of the Economic Growth Strategy but in the meantime these were adopted as the Board's objectives. These agreed objectives will be circulated to Mr Pritchard and Mr King to obtain some guidance as to whether these meet with those outlined in the Economic Growth Strategy document.**

**Finance/  
Budget**

B5. Budget still to be established. The Strategic Policy Manager is looking at integration and transition costings and developing an ongoing budget. Mr Kelleher indicated that a figure of between £700-800,000k will become available.

**Mr Funk will put together a preliminary financial plan for consideration by the Board at its next meeting to include costs for personnel/IT/rent etc. EDD will also be asked to confirm the expenditure to date for integration costs. A request will be made to EDD for funds to the Jersey Business account to meet current expenditure. The Board is of the understanding that £700,000k will be awarded for operational purposes and the Board will undertake to ask EDD to define its balance sheet as at 1 January and expenses that the Board has responsibility for. EDD will be asked for integration costs liable to Jersey Business and a budget will be put together up to 31 December 2012.**

**Recruitment**

A6. 1. Terms and conditions regarding the appointment of a CEO were distributed to recruitment agencies that all subsequently put forward proposals. The Board reviewed

JBL – Minutes of Board Meeting held 04Apr12  
the proposals.

**Following its review the Board agreed to instruct Hassell Blampied Associates (hba) to find a CEO and the Working Group will continue with this process. HBA will also be asked to see if suitable candidates may be available to fulfil this role on an interim basis, as soon as possible.**

B7. 2. Mr B Sarre met with Lydia Cook and Felicity Freeman who collectively put forward a proposal to cover matters on an interim basis. They have suggested a fee of £25k for a period from 1 June to 1 October with no obligation at the end of this period.

**Board agreed that Mr Kelleher and Mr Sarre will review the proposed figures and report back to the Board. Mr Lincoln also agreed to meet with Melissa Bentley to bring her up-to-date on matters.**

**Premises**

B8. Following further negotiations Mr Sarre of Sarre & Co reported that we have received a revised and better offer for the lease of 31 The Parade. Work needs undertaking on the air conditioning and a schedule of works has been passed to Elliot Design to review the works required.

**The Board agreed that a further counter offer should be put to the Landlord to amend Heads of Terms to include a 5 year break in the lease and to put cap on rent review. If this is acceptable to landlord then the Board will agree the lease. Costings will then be obtained for a schedule of works by tender process. Mr Kelleher was asked to advise Sarre & Co to put forward the Board's revised proposal as soon as possible.**

**Branding**

A9. Mr Filleul had circulated proposals regarding the logo for Jersey Business and recommended that the revised logo be accepted at a proposed costing of £1,000k.

**The Board agreed to go with revision to logo at this stage and then look to possibly rebrand when Jersey Business moves into new offices. For the interim, signage at Gloucester Street will need changing and Mr Filleul will obtain costings that will be paid for through the transition budget.**

**Website**

B9. 1. Mr Robins reported that the change in logo will have an impact on the website and will arrange for amendments to take place. Website costs so far amount to £10,500 plus £100 a month hosting fee. The monthly fee will be reviewed at the same time as re-branding. The commitments to this expenditure had been previously made by the Interim Working Group.

B10. 2. Mr Robins further reported that he had met with Dara Lutes regarding writing the content for the website. Ms Lutes has proposed a cost of £1,995 to undertake this work and provide support to Ms Bentley.

**The Board agreed to incur the recommended expenditure for Ms Lutes' services. Mr Robins will confirm proposal to Ms Lutes and Mr Kelleher will action payment from EDD funding.**

**IT/  
Telephony**

A12. 1. Mr Box/Mr Lincoln reported on their recommendations. They proposed the use of Office 365, with regards to CRM and proposed to use Sales Force and IT connect for emails.

A13. 2. Mr Lincoln will begin to set up email accounts for all Board members.

JBL – Minutes of Board Meeting held 04Apr12

A14. 3. Telephony will be reviewed in due course.

**The Board agreed to implement these recommendations.**

**Any Other  
Business**

A15. Mr Funk advised the Board that discussions with the States of Jersey Treasury Department regarding Venture Capital Fund structures were on-going and a further meeting with the Treasurer, Ms Laura Rowle, was being arranged.

**Date of Next  
Meeting**

Friday 27 April at 12.30pm at the offices of EDD.

Meeting Closed at 5.55pm

Signed: .....  ..... (Chairman)

Date Signed: ..... <sup>1</sup> 27 July 2012 .....