

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

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

6<sup>th</sup> December 2012

**PART A**

Present:

Mr P Funk (Chairman) (PF)  
Mr J Filleul (JF)  
Mr E Lincoln (EL)  
Mr B Sarre (BS)  
Mr M Robins (MR)  
Mr J Box (JB)  
Mr A Sugden (AS)

In Attendance:

Mr A Cook, CEO, Jersey Business Limited (AC)  
Miss A Maskell, AM to PM Secretarial Services (AM)

**Apologies**

**IT WAS NOTED** that no apologies were received.

**Declarations of Interest**

No declarations of interest were declared although JB advised that he has been appointed Chairman of the Education and Skills Technical Advisory Group of Digital Jersey

**Minutes of Previous Meeting held on 20<sup>th</sup> November 2012**

The Board noted that the previous Part A minutes dated 20<sup>th</sup> November 2012 had been circulated to the Board with the agenda and **IT WAS RESOLVED** that AM would make the amendments requested by PF in his recent email and forward the same to him for signature.

**Matters arising**

**IT WAS NOTED** that there were no matters arising from the previous minutes not covered elsewhere on the agenda.

**Operations Report**

**IT WAS NOTED** that AC had prepared and circulated a two page Operations Report together with the financials of the Company for November 2012 and these had been circulated to the Board prior to the meeting.

AC advised that the Operations Report had been prepared to include the first 12 week period of his employment with the Company and, subject to any comments from the directors; AC proposes to provide the Economic Development Minister (the "Minister") with a copy of the report to be discussed in a meeting to be held on Monday 10<sup>th</sup> December 2012. There being no significant comments from the directors on the report, **IT WAS RESOLVED** that AC would submit it to the Minister.

**Statistics**

The Board noted that the number of pre booked client meetings continues to rise and these and any business related meetings are primarily conducted by AC (38 out of the total of 63) following an initial "base line" meeting with Suzanne Skimmings (SS) or Wini Rice (WR), whereas WR and SS continue to conduct all

application related meetings.

AC stressed that the recruitment of additional staff was required to sustain the level of meetings being held and to deal with the associated email correspondence that each client meeting produces.

The Board noted that the Company is seeing a wide range of clients (some of which bring their accountants and advisors with them) with varying business ideas. After attending a series of meetings PF believes that some clients would benefit from additional education with regard to establishing a business and **IT WAS RESOLVED** to look into running workshops in the future to facilitate this.

The Board acknowledged that successful business men/women in the Island are unlikely to seek assistance from the Company and they agreed that this should not be a concern and instead should ensure that its resources are applied to businesses that do require its help. AC advised that going forward, the Company could engage with failing businesses that will be referred by a reliable source such as Social Security or the Income Tax Department. Although he acknowledged that the companies would need to sign up to such an arrangement and care would need to be taken with regard to confidentiality.

### **Financials**

AC advised that it was a positive sign that the financial results were running consistently and the Company was operating to budget.

The Board noted that it is forecast that there will be a year-end surplus of just under £15,000 which equates to a 5% variation from the budget. AC advised that this was relevant because if the variation is more than 10% the Company's grant could be changed next year.

AC referred the directors to the balance sheet and **IT WAS NOTED** that the Company is was liquid with £75,000 in the bank and £56,000 worth of liabilities although, AC stressed that this could change depending on the progress of the building works at The Parade premises. MR queried if the future operating expenses of the premises were known and AC advised that these have been estimated at £45,000 per annum.

The Board noted that going forward a reserves policy should be considered and, with that in mind, AC advised that he has revised the budget to include a £20,000 cash minimum and reference to this is also has also been made in the Business Plan.

**IT WAS NOTED** that the Partnership Agreement states that the States of Jersey pays the Company grant monies at certain times and **IT WAS RESOLVED** to make a request to the States that the Company submit an invoice for this on agreed dates.

### **ICT**

AC reminded the Board that at the previous meeting quotations for the supply of telephones and hardware at The Parade premises were discussed and the combined supplier quotation from two suppliers was the cheapest. However, **IT WAS NOTED** that AC has now negotiated with one supplier to provide the telephones and hardware at the same (combined/cheaper) price.

AC advised that there were three on-going issues with regard to ICT and he

summarised them as follows:

**Sales Force – IT WAS NOTED** that AC has recruited a temporary member of staff who is starting on Monday 10<sup>th</sup> December 2012 and she will (amongst other things) document the Company's work processes (based on the Business Plan). Following this, AC will liaise with the suppliers of Sales Force to programme the system accordingly.

**Enterprise Awards** – AC advised that he has started to progress the development of the website to include a section for the enterprise awards and he anticipates that this will be ready by the second week of January 2013.

**Website – IT WAS NOTED** that AC has amended the budget in accordance with the Business Plan to include provision for further development of the website.

#### **Premises**

AC reconfirmed that notice has been given to, and acknowledged by the landlord of 33 Gloucester Street and **IT WAS NOTED** that appropriate provisions have been placed in the budget for dilapidations at the property.

**IT WAS NOTED** that the building work at the Parade premises is going well and is within budget and although it is expected to finish a week later than originally planned, AC advised that he had allowed for this and has scheduled the internal works to take place on 18<sup>th</sup> and 19<sup>th</sup> December 2012.

The Board noted that the staff will move into The Parade on 20<sup>th</sup> December 2012 with telephones being moved at 12pm and diaries will be blocked in order assist with the move, although walk in meeting meetings will still be carried out.

AC advised that the quotations received from the furniture suppliers were comparable and he is very comfortable with the order which have been placed. **IT WAS NOTED** that the furniture will arrive by 20<sup>th</sup> December but the board room table is not expected until January 2013.

**IT WAS NOTED** that a sign will be placed at the Gloucester Street building advising clients of the move to The Parade and that the offices will be closed (with all staff on vacation) from 22<sup>nd</sup> December 2012 to 1<sup>st</sup> January 2013 (inclusive). The Board agreed that the office would be quiet during the holidays but they expect there to be a spike in January.

#### **Finance & Budget**

**IT WAS NOTED** that the financial schedules were circulated to the Board prior to the meeting for their review, copies of which are **annexed hereto** and form part of these minutes. AC advised that these provide a summary of current activity up to 30<sup>th</sup> November 2012 which is in line with expectations. The Board noted that with only a month until year end it is forecast that the Company will be £15,000 under budget. Furthermore, at the year end, the Company will have sufficient cash to meet its liabilities.

#### **Marketing Activities**

**Website Activity Report - IT WAS NOTED** that a website activity report had not been prepared for November and **IT WAS RESOLVED** that MR would produce this on a quarterly basis.

The Board noted that there had been no changes made to the website recently although **IT WAS RESOLVED** to post a notice on the website on 20<sup>th</sup> December 2012 informing visitors that the Company has moved to new offices.

AC advised that there are a number of items that will shortly require

communication to a wider audience. These are the approval of the Business Plan, the office move and an update on the changes to the Enterprise Awards. Consideration was given to preparing media releases prior to Christmas for these items however, **IT WAS RESOLVED** that as the office was closed until 2<sup>nd</sup> January 2012 the media release with regard to the new offices could be issued in the new year although the Board agreed that a small notice should be issued before Christmas.

**IT WAS FURTHER RESOLVED** to issue a press release highlighting the main points of the Business Plan following the meeting with the Minister on 10<sup>th</sup> December 2012 and issue a further press release in respect of the Enterprise Awards in early January.


The Board noted that JF would prepare the three press releases and arrangements would also be made to place a PDF version of the business plan on the website.

**Communications Plan – IT WAS NOTED** that the draft communications plan was circulated to the board prior to the meeting. JF advised that the plan includes a number of recommendations, all of which are included in the main budget and he sought the Boards approval of them.

The Board agreed that it would be useful to confirm the confidentiality policies that are in place or will be put in place to enable discussions to take place with regard to the Company's clients and **IT WAS RESOLVED** that AC would work on this policy so that it can be communicated to the clients.

AS requested that any communications prepared are referred to him before release to enable him to review them from a government perspective. AC reassured him and the Board that the Communications Plan is a high level strategy which sets out how the Company and, in particular, the Events and Communications Sub-Committee will operate, whereas all media releases will be referred to the board for approval prior to wider circulation.

The Board discussed the type of market research that was proposed in Recommendation 1. JF advised that this would be undertaken by a third party after the appropriate tender process at a cost of £5,000 per year. He explained that the Events and Communications Sub-Committee would draft a brief and the research collated would help the Company assess whether it was communicating effectively. The research would also create a benchmark from which the Company can measure its communication. The Board noted that the timing of the research should be considered carefully and stressed that "common sense should not be replaced with consultants". PF advised that although he has been sceptical of market research in the past he has used it very successfully in other States of Jersey funded bodies of which he is a director and **IT WAS THEREFORE RESOLVED** to approve this recommendation.

 AS advised that market research had previously been carried out with regard to the Enterprise Board and **IT WAS RESOLVED** that he would circulate this to the Board.

The Board noted that Recommendation 5 referred to social media and agreed that AC did not have the capacity to "tweet" himself. Consideration was therefore given to delegating this to an external consultant or a specific member

of staff.

**IT WAS NOTED** that further consideration needs to be given to the types of “tweets” that will be made because, whilst statements can be researched and agreed in advance, the same cannot be said for the comments and an approval process would need to be agreed for these. Furthermore, the Board agreed that further consideration needs to be given to whether the “tweets” would come from AC himself or the Company and other ways to communicate with those who do not use social media.

MR stressed that this task should be undertaken internally as his experience of outsourcing it does not work well and suggested including expertise in social media in the job description of the PA. However, the Board noted that although the recruitment for a PA is currently in progress it is not likely that they he/she start until March or April 2013 and therefore an interim solution is required. **IT WAS THEREFORE RESOLVED** that JF and AC would source a third party to undertake the task in the interim and ask them to set the parameters and ground rules which will enable the recruited PA to take on the task when he/she starts. The Board stressed however that care must be taken by the third party to protect the Company’s brand.

The Board **RESOLVED** to approve the remaining recommendations in the Communications Plan and, following some further minor amendments, JF would circulate an updated version to the Board.

**Newsletter – IT WAS NOTED** from last month’s Website Activity Report that a number of clients have signed up to receive the Company’s newsletter and **IT WAS RESOLVED** that JF and MR would work together to create this. **IT WAS FURTHER RESOLVED** that it would also be placed on the agenda for discussion at the next Events and Communications Sub-Committee meeting and an update would be provided to the Board at its next meeting.

#### **Business Plan**

**IT WAS NOTED** that the Business Plan needs to be submitted to the Economic Development Department prior to the meeting with the Minister on 10<sup>th</sup> December and **IT WAS THEREFORE RESOLVED** that PF would complete the foreword as soon as possible.

AC advised that since its last circulation to the Board only two minor changes have been made which are the insertion of AC and AS’ details in the “Meet the Team” section and the inclusion of the cash minimum of £20,000 referred to above.

#### **Partnership Agreement**

**IT WAS NOTED** that the latest version of the Partnership Agreement had been circulated to the Board prior to the meeting. AC advised that he has reviewed the agreement and returned it to EDD’s representative with his comments inviting him to a meeting to discuss it further tomorrow, Friday 7<sup>th</sup> December 2012. The Board agreed that AC should progress the matter as quickly as possible and **IT WAS RESOLVED** that he would circulate a final copy requesting their final approval by email in due course.

#### **Enterprise Awards**

**IT WAS NOTED** that the chart setting out the categories for the 2013 Enterprise Awards had been amended following the last meeting and a copy had been circulated to the Board prior to this meeting.

The Board noted that a different name was required for “3<sup>rd</sup> Sector” and **IT WAS RESOLVED** to change this to “Not for Profit”.

The Board agreed that the potential sponsors of the awards should be notified of the changes as soon as possible and **IT WAS THEREFORE RESOLVED** that AC would write to them with details of the new awards and amended judging process and provide them with a copy of the chart. In addition, the letter would request confirmation from them that they are willing to provide sponsorship of a certain amount for a particular award.

**IT WAS NOTED** that the sponsors of the “Honours” awards for Environment and Development Skills should be dealt with differently as further explanation will be required. **IT WAS THEREFORE RESOLVED** to request a meeting with them to explain to them about the changes and the upgrading of their awards.

The Board noted that a sponsor was still required for the “Honours” award for Technology and JB advised that his company may consider offering sponsorship and also to approach Digital Jersey.

PF stressed that the budget for the event last year was £195,000 and that there was no money in the Company’s budget to put the event on itself and therefore money must come in by way of sponsorship and “gate” money. AC stated that he had prepared a schedule of costs and identified where the current gaps are (e.g. £18,000 sponsorship for a speaker) and that the Events and Communications Sub-Committee are confident that sponsorship will be forthcoming.

The Board agreed that the organisation of the event itself needs to be advanced and **IT WAS RESOLVED** to meet with representatives of Profile Project Management Ltd to finalise a contract and progress matters.

AC advised that the temporary member of staff who is joining the Company on Monday will be tasked with reviewing the previous entries and the criteria of those that won in order to establish the criteria on which to base the 2013 application process. The Board noted that this will also determine what changes will be required to the website for on line applications.

**Election  
Deputy  
Chairman**

of **IT WAS NOTED** that the Board did not currently have a Deputy Chairman and whilst they agreed it was not an issue for a Board member to act as Chairman at Board meetings in PF’s absence **IT WAS RESOLVED** to give further consideration to appointing a member of the Board to take on the Deputy Chairman role.

**IT WAS FURTHER RESOLVED** to establish a number of Sub-Committees as follows:

Events and Communications Sub-Committee consisting of MR, JF, EL and JB;

Finance and Audit Sub-Committee consisting of BS, PF and AS; and

Remuneration Sub-Committee the membership of which will be agreed in due course.

**IT WAS NOTED** that the Board wanted to appoint an additional director with a financial background. However, the Memorandum and Articles currently state that only seven directors are permitted. **IT WAS THEREFORE RESOLVED** to make arrangements to amend the Memorandum and Articles to increase the number of directors permitted on the Board and thereafter seek to recruit an additional

director with financial experience.

**Business Environment**

AC proposed removing this item from the main Board agenda due to lack of time to discuss such an important topic. **IT WAS RESOLVED** to schedule separate meetings to discuss this topic alone.

**Action List**

The Board noted that there were no items to discuss on the action list.

**Any Other Business**

The Board noted that the Company had received negative comments in the JEP's "Under the Clock" feature on 27<sup>th</sup> November 2012 with regard to its recruitment process. JF advised that he had spoken to the author who was very unapologetic as she believes she was merely expressing her opinion and the Board agreed that the best way the Company could put its side of the argument across is by providing the media with a copy of the Business Plan which it has resolved to do following the meeting with the Minister on 10<sup>th</sup> December 2012.

**2013 Meeting Schedule**

AC circulated a draft meeting schedule for 2013 and **IT WAS RESOLVED** that the meetings would take place as proposed in the schedule and apologies should be provided for non-attendance in the usual way.

**Date of Next Meeting**

**IT WAS NOTED** that the next Board meeting would take place on 19<sup>th</sup> February 2013 at 9am at JBL, 31 The Parade, St Helier.

**IT WAS FURTHER NOTED** that the next Events and Communications Sub-Committee meeting would be held on 8<sup>th</sup> January 2013 at 2pm at JBL, 31 The Parade, St Helier and the first Finance and Audit Sub-Committee meeting would take place on 15<sup>th</sup> January 2013 at 9am at the same venue.

**Termination**

There being no further business to discuss, the meeting was closed at 12:15pm.



Chairman



Date Signed