

318

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

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

5<sup>th</sup> October 2016 at 9am

- Present:** W Lambert, (WL)  
B Sarre (BS)  
J Box (JB)  
A Sugden (AS)  
G Smith (GS)  
J Day (JD)  
K Le Feuvre (KLF)  
E Lincoln (EL)  
(the "Directors")
- In Attendance:** AB and Nick Steel in attendance for the Client Presentation
- 1. Client Presentation**
- AB presented on her company that had been helped through their setup and early stages by Chris and Nick.  
AB was very positive about JBL, especially Chris & Nick who facilitated meets re Export, Buyers etc.
- The board asked AB questions about the business and the support that had been provided by JBL.
- At 10am this part of the meeting concluded and AB and Nick left the room.
- 2. Welcome and apologies** WL opened the meeting and no apologies were required.
- 3. Chair** **IT WAS RESOLVED** to appoint WL as Chair of the meeting.
- 4. Declarations of Interest** No declarations of conflict of interest were noted. However GS advised that he has recently taken on a non-executive directorship with a UK company, CB Infrastructure Limited. He noted that he has received approval for this from WL and confirmed that he will manage any time commitment at the weekends or during his annual leave. **IT WAS NOTED** that at the time of GS' appointment it was agreed that he would not take on more than two non-executive directorships and he confirmed that he was adhering to this.
- Referring to today's agenda, EL advised that Greenlight was currently in discussions with BDO on a commercial basis with a view to executing a contract shortly. He agreed to step out of discussions involving BDO if necessary. The Committee agreed that this was not necessary.
- 5. Minutes of previous meeting** The previous minutes dated 6<sup>th</sup> July 2016 had been circulated with the agenda and **IT WAS RESOLVED** to approve them.
- 6. Matters arising** The Board reviewed the summary of action points (a copy of which had been circulated with the agenda) as follows:

**1)** AM to prepare a revised version of the A Minutes of 25th May 2016 for WL's signature

(completed 12th July 2016)

**2)** GS to provide the Board with an update on his meeting with RBSI's Head of Retail and Business Banking on 7th July 2016 re E-Spark

Comments by GS:

- e-spark is not a lift and shift - GS will be getting involved and will continue to work with RBS
- Barclays digital eagle was mentioned too and their move to develop a maker space in the Library and that JBL is getting involved. JBL will be engaged to assist the programme to work from a business support perspective. It was agreed that a potential e-spark and digital eagles creates some competition, which is good.

WL raised the point that JBL must ensure we work with all banks. GS agreed but indicated that some banks are more proactive than others.

**3)** JB to circulate the 'General Data Protection Regulations' (GDPR) link

See email 21 Sep

**4)** GS to put a cyber security, business continuity, disaster recovery policy together for JB's review and then bring to the Board for discussion

See email 21 Sep, this is in course and should be available for discussion at next Risk and Audit Sub Committee

**5)** GS and WL to arrange a meeting with the Minister and Chief Officer of EDTS&C to discuss the views of the JBL Board on the Awards for Enterprise

Meeting scheduled for 6th October

**7. Economic & Productivity Growth Drawdown Provision Fund (verbal update) AS/ GS**

GS informed the board that JBL's bid is due to go in front of the States' panel on Monday 17<sup>th</sup> October 2018.

The board agreed that the process has taken too long and has impacted on our planning for the year and has had some impact on JBL's ability to deliver business as usual.

KLF enquired as to the expected final decision. AS responded that next week the bid will go to policy group, then expect a 4/6 week period before a decision.

**8. JBL Trust Structure/ Shareholding Review (paper attached) GS**

GS indicated that KLF had made valid point about her position as board member and possible conflicts with her position as shareholder (through her representing Chamber of Commerce as the current President).

The board agreed that some legal input around what happens when the individuals names due to their positions within the organisation such as IoD, Chamber and Jersey Construction Council change.

After due discussion it was agreed that this challenge will be the same for all bodies such as JBL, so **IT WAS RESOLVED** for GS to seek advice from the States' law officer's department and report back to the board.

**9. Board Appraisal/  
Make Up/  
Rotation (verbal  
update) GS**

GS informed the board that organising board appraisals had been delayed pending any additional recommendations from the audit report . As this is near to being finalised, the self-appraisals would now be issued.

Consideration was made by the board in relation to the two retiring directors as per the board rotation agreed (JS and BS will retire in 2017) and a question was raised as to whether we need to replace like for like.

WL asked for consideration to be made around remuneration and that the effort required by board activities at JBL does not align with remuneration currently.

GS suggested that the JBL board was heavy and that over time had moved from providing executive guidance to one of strategy and governance as the needs within JBL executive had changed. A suggestion was made that we should consider a smaller board with more capacity to work with the JBL executive.

EL agreed that a smaller board with remuneration that allowed for more time to spend with the executive would be welcome and recognised that JBL is a very different organisation now than it was a few years ago.

KLF agreed that it was important for the board to look at what communication is expected between executive and the board.

JB agreed that the role has changed and is now much more strategy and less advice and felt that for that purpose, the board is larger than required. He felt that there was a need to set out clear roles for the board and make it transparent and that any requirement for the board to be involved with the executive should also be something that the executive should take some responsibility for initiating.

GS welcomed board involvement to help build the JBL client programmes and agreed to work to get this defined.

**IT WAS RESOLVED** for GS to work with the board to draft a proposal on board makeup and role, structure, capacity, time and remuneration.

**10. Finance and  
Audit Sub  
Committee/  
MIS to end Sep  
2016 (papers to**

BS updated the board on last week's Finance and Audit subcommittee meeting. In essence JBL is underspent currently to budget due to variance in the recruitment plan to actual. Key principles in discussion were:

1. how we operate with enough strategic reserves to pay 1-2 months of liabilities.

follow) BS/ GS

2. EPGDPF fund bid

GS agreed that JBL is looking to hold around £100k in reserves at the end of the year.

GS informed the board that JBL has started to develop our “access to finance” programme - building an app to help clients with access to finance, listing providers of finance and informing client what information finance providers are likely to need. JBL has worked with 3rd parties and Digital Jersey on this as part of the innovation review and has demonstrated that there are other services we provide that can be done differently online. JBL want to use resources to bring in 3rd parties to help to develop programmes around those activities that take significant time. JB asked whether this work will go out to tender and whether JBL expect to be able to award this to a local provider. GS expected this to be the case.

GS indicated that JBL is looking at time spent and value created, and looking to release capacity by providing services online.

WL agreed that the concept is good if JBL has the funding. More online services will help clients prep before meeting us.

KLF thought it may be more difficult as things don't always get read thoroughly and may only be skimmed. GS indicated that developing intuitive tools to help push this to clients has resulted in positive client feedback and gives better experience during 1:1 sessions. This is proving to be a positive way to use JBL funds to increase productivity.

**11. Operations  
Report (paper to  
follow) GS**

GS informed the board that JBL had broadly doubled the number of portfolio clients

WL highlighted that JBL website was missing a construction industry client page— and **IT WAS RESOLVED** for GS to look at this.

**12. Risk Register  
(paper attached)  
GS**

After due and careful consideration of the risk log, two points were raised.

WL asked if payment limits and levels are appropriate - GS indicated that he has written new paper and **IT WAS RESOLVED** to circulate this, once the Finance committee had approved.

WL asked about risks around Cyber Security – GS indicated that the risk was logged in terms of business continuity and indicated that JBL was in the process of developing JBLs policy in this regard.

**13. Any other  
business (Verbal)**

GS updated the board on the Board Apprentice programme and indicated that Gavin Price was leaving to take up a UK role. GS recommended that we continue participation in this scheme, which the board concurred with. WL

All

updated the board that in conversation with Gavin, he has indicated the process was enormously beneficial.

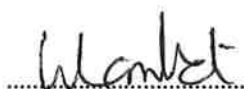
**IT WAS RESOLVED** for GS to approach Board Apprentice to seek a replacement

GS indicated that he had recently spent time with the EDTS&C Minister and his Guernsey equivalent, Peter Fairbrache.

**14. Date of Next Meeting**

**IT WAS NOTED** that the next meeting was scheduled for Wednesday 7<sup>th</sup> December at 11am.

There being no further business to discuss, the meeting was closed at 11.10am.



Chair



Date Signed

**Actions**

- 1) GS to seek advice from the States' law officer's department on JBL's structure and report back to the board.
- 2) GS to work with the board to draft a proposal on board makeup and role, structure, capacity, time and remuneration.
- 3) GS to look into include a construction page on our website.
- 4) GS to circulate the new payments limits paper to finance committee for approval and then update the main board.
- 5) GS to approach Board Apprentice to seek a replacement apprentice.

