

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

(41st Meeting)

19th Sep 2018 at 9am

Present: Mrs J Jennifer Carnegie (JC)
Mr J Day (JD)
Mr A Jehan (AJ) (Chair)
Mrs K Le Feuvre (KLF)
Mr G Smith (GS)
(the “Board” or the “Directors”)

In Attendance: Victoria Eastwood (VE- Board Apprentice)

1. **Apologies** – No apologies were noted.
2. **Chairperson** - **IT WAS RESOLVED** to appoint AJ chair of the meeting.
3. **Declarations of Interest** – No new interests were declared.
4. **Minutes of previous meeting** - **IT WAS NOTED** that the previous (A) Minutes dated 23rd May 2018 had been circulated with the agenda albeit a couple of the Directors requested further time to revert before these were signed by the Chair and **IT WAS RESOLVED** that GS would revert to AJ once any further comments had been received. **Action: GS**
5. **Matters Arising** - GS took the Board through the action point summary paper which had been circulated previously.
6. **Year to Date Financial Review as at end August 2018** – GS summarised the Profit and Loss Account and Balance Sheet as at end August 2018, copies of which had been circulated with the agenda.
7. **Enterprise Week**- the board congratulated GS and the JBL team on what had been a very successful key note event. It was agreed that GS would investigate with the team whether the video footage done for internal use could be used in segments to develop key themes for external use eg via social media. This ideally should be part of an on-going activity for JBL to highlight some of the key themes coming out of the event eg need for a Jersey workplace plan to address the challenges/ opportunities that will occur with AI/ Tech in areas such as financial services. **Action: GS**
8. **Pay & Reward Review** – The Board reviewed the paper that JD had prepared providing both Jersey and UK data in order to assist future deliberations at the planned November board. The data was duly noted. **IT WAS RESOLVED** that GS would now update the financial element of the 2019 budget to also assist full discussion in November. **Action: GS**
9. **5 Year Draft Plan** – GS walked the board through the detailed 5 year plan that had been developed from the previous Board strategy day. He advised that this document has now been presented to both EDTS&C (Dan Housego) as well as the Chief Executive of the States (Charlie Parker). A follow on meeting with Dan Housego and the Minister has not been scheduled.

The board congratulated GS on a very strong plan which they felt clearly articulated both the challenges for JBL but equally the potential of what we could deliver. **IT WAS RESOLVED** that GS would update the board in November. **Action: GS**
10. **Operations Report** - GS summarised the Operations Report as at end August 2018, a copy of which

was circulated with the agenda.

The Board reviewed the 2018 KPIs and GS advised that whilst it is a challenge for JBL to develop business data, all new growth portfolio clients are entering into terms and conditions and it is also proposed to ask existing growth portfolio clients to agree to the same in due course. These terms and conditions detail the relationship between the client and JBL, including the need to share on going financial information. GS reported that Sales Force has been adapted to ensure the appropriate data can be captured and reported accordingly, noting that JBL are required to report in a number of ways due to the fact that different businesses are tracked differently. By way of example, he noted that a particular business may receive advice that it should not grow which is automatically negative in terms of the KPIs and therefore it is necessary to highlight that this is not the case.

The Board noted the spread of sectors being supported by JBL and agreed that this was as expected.

11. Risk Register – The Board reviewed the risk register as at end August 2018, a copy of which had been circulated with the agenda and the following was noted:

(a) **Budgeting and Cash Flow Management/EDD Grant Support Reduced** – The Board agreed that these risks should move from amber to red. **Action: GS**

12. Any Other Business – GS advised that JBL have been asked for our input on three reviews namely i) Retail, ii) Gender pay gap and iii) Skills. GS was in the process of completing these and welcomed any specific input from the board. **IT WAS THEREFORE RESOLVED** that GS would forward to submitted reports once completed. **Action: GS**

13. Date of Next Meeting - **IT WAS NOTED** that the next meeting was scheduled for Thursday 8th November 2018 from at 9am to 11am.

There being no further business to discuss, the meeting was closed at 11am.


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Chairperson *AJ*

8th November 2018
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Date Signed

Actions:

- 1) GS to revert to AJ once any further comments had been received with regard to the board minutes.
- 2) GS to assess whether we can use some of the internal video footage to develop some of the key messages coming out of the keynote session in Enterprise Week.
- 3) GS to update the financial element of the 2019 budget to also assist full discussion in November.
- 4) GS to update board re 5 year plan
- 5) GS to amend the budget/ cashflow risk to red