

COMPETITION AND MARKETS AUTHORITY
Minutes of the Board
Hearing Room 4, Victoria House, Southampton Row, WC1B 4AD
18 July 2018

Present:

Andrew Tyrie (Chairman)
Andrea Coscelli (CEO)
Martin Coleman (MC)
Amelia Fletcher (AF)
Alan Giles (AG)
Michael Grenfell (MG)
Bill Kovacic (BK)
Annetje Ottow (AO)
Jonathan Scott (JS)
Erik Wilson (EW)

In attendance:

Kate Bridge (KB), Interim Director of Governance and Performance
Paul Latham (PL), Director of Strategy, Communications and Devolved Nations
Paul Ellis (PE), Director of Finance and Security
Asantewaa Brenya (AB), Head of Governance
Kimberley Wicks (minutes)

Advisers

Sarah Cardell (SC), General Counsel
Mike Walker (MW), Chief Economic Adviser

Apologies

Andrea Gomes da Silva (AGS)
Anne Lambert (AL)

1. Introduction

- 1.1 The Chairman welcomed the Board members to the meeting.
- 1.2 The Chairman expressed his thanks to Annetje Ottow and Anne Lambert, whose terms of office as CMA Board members end on 1 August and 31 August respectively.
- 1.3 The Chairman welcomed Kate Bridge to her first CMA Board meeting.
 - **Declaration of conflicts / recusals**
- 1.4 Paul Latham, Paul Ellis, and Kate Bridge noted that they would recuse themselves from discussions on agenda item 8 (SCS Talent Pipeline and Succession Planning 2018).
 - **Gifts and hospitality**
- 1.5 There were no declarations of gifts or hospitality offered or accepted in relation to Board members' roles with the CMA.

2. Review of Board minutes and review of recent XCo, CPC, ARAC, and EUEC minutes

The Board approved the June 2018 Board minutes.

The Board reviewed the minutes of the following meetings:

- Executive Committee (XCo) minutes from 13 and 27 June, and 4 July 2018
- Case and Policy Committee (CPC) minutes from 23 May and 13 June 2018
- Audit and Risk Assurance Committee (ARAC) minutes from 18 June 2018
- European Union Exit Committee (EUEC) minutes from 28 June 2018.

3. Chief Executive's update

The Chief Executive updated the Board on major news items and provided an overview of existing work.

4. Pipeline readout

The Board received an oral briefing on the outcomes of the 9 July 2018 Pipeline Steering Group meeting.

5. Remuneration Committee Chair's update

The Board received an oral update on the outcomes of the 16 July 2018 Remuneration Committee meeting.

6. EU Exit Operational Readiness, Policy, and State aid update

The Board considered an update paper on key EU Exit policy and operational readiness developments since the 20 June 2018 Board meeting. The Board also received an oral update relating to the CMA's preparation for its State aid role.

7. Quarterly recruitment update

The Board considered an update paper on the CMA's recruitment activity.

8. SCS Talent Pipeline and Succession Planning 2018

The Board received a paper about succession planning at the CMA.

9. Corporate Action Plan update

The Board considered a paper about Q4 2017–18 progress in delivering the Corporate Action Plan.

10. Consumer portfolio update

The Board considered a paper on the CMA's current consumer enforcement portfolio and pipeline.

11. Competition law—research, compliance, and reporting

The Board considered a paper about the CMA's compliance and deterrence agenda.

12. Investment Consultancy and Fiduciary Management Services Market Investigation

The Board was updated on the provisional findings of the investigation, which had been released that morning.

13. Markets portfolio

The Board was provided with an oral update about the CMA's markets portfolio.

14. Below the line

The Board noted the following papers which were provided for information:

- July Management Information Report (June data)

15. Review of the meeting and looking ahead

The Board reviewed the future agenda.