

MINUTE OF MANAGEMENT BOARD MEETING – 20 FEBRUARY 2014

Present:	Guy Beringer (Chair)	Olga Crosse	Item 3
	Jon Harding	Tim Harris	Item 4
	Fiona-Jane MacGregor	Juliana Sancto	Item 4
	Amin Mawji	Nick Tyler	Item 5
	David Godfrey		
	Cameron Fox		
	Steve Dodgson		
	David Havelock		
	Stephen Lawrenson		
	Lucy Wylde		

Apologies: Sir Eric Peacock

Secretary: Iain Phillips

1. **Draft Minute of 23 January meeting**

1.1. The draft minute was agreed.

2. **2014-15 Main Estimate**

2.1. MB discussed the draft 2014-15 Main Estimate. MB considered the operating cost numbers, the proposed position on Direct Lending and the marketing budget for 2014-15. MB noted that UKEF had used the same methodologies as in previous financial years. The Main Estimate was due to be submitted to HMT on 14 March, following consideration by the Audit Committee.

3. **Human Resources update**

3.1. MB was provided with a Human Resources update, which included discussion on five key areas: i) recruitment; ii) staff engagement; iii) learning and development; iv) HR policy; and v) benchmarking.

3.2. MB noted that: a new people strategy and a new learning and development strategy were being rolled out in 2014-15; that facilitated staff engagement sessions were ongoing; and that HR was undertaking a review of policies to ensure they were current and up to date.

4. Marketing and Communications Strategy

- 4.1. MB was taken through the proposed Marketing and Communications strategy. It discussed the key sectors and markets in which UKEF support was most often provided and the MSB and SME market segmentation. The strategy set out six key objectives for UKEF Marketing and Communications in the short to medium term and proposed that key market and sector plans be drawn up, to create greater alignment with UKTI marketing plans.
- 4.2. MB noted that a “three-pronged” approach was proposed which would focus on using banks and other multipliers to leverage the UKEF message, coordinating with other government departments on joint marketing and identifying key relationships and channelling messages through them.

5. Business Planning

- 5.1. MB was provided with an update on business planning following its discussion at the January Board meeting. It noted the draft business plan and that management did not foresee any risks to delivery that could not be mitigated or tolerated. MB endorsed the draft plan and the next steps.
- 5.2. MB discussed business forecasts for the main business sectors and the difficulty UKEF faced trying to estimate accurately the timing of its support for large civil projects.

Iain Phillips

Chief Executive’s Office