

**COMPETITION AND MARKETS AUTHORITY**  
**Minutes of the Board**  
**16 September 2015**

**Present:**

David Currie (Chair)  
Alex Chisholm (CEO)  
Sarah Cardell  
Andrea Coscelli  
Alan Giles  
Michael Grenfell  
Bill Kovacic  
Philip Lowe  
Jill May  
Annetje Ottow  
Mike Walker  
Erik Wilson  
Roger Witcomb

**CMA staff:**

Paul Latham

**Executive Office:**

Freya Guinness  
Marina Jones (Minutes)  
Victoria Stott

**Introduction**

**1 Introduction**

The Chair welcomed members to the meeting, outlined the personnel changes to the Executive Office over the Summer and informed members that a number of new employees would be joining the Board over the lunch period. The Chair updated members on the ongoing recruitment process for the vacant place on the Board.

**Declaration of conflicts and recusals**

There were no declarations of conflicts or recusals in relation to the meeting agenda.

**Gifts and hospitality**

There were no declarations of gifts or hospitality offered or accepted in relation to Board member's roles with the CMA.

**2 Review and approval of draft private and public minutes of the July Board meeting**

The Board approved each set of minutes, subject to drafting changes.

**Review and approval of the Board expenses' claims**

The Board had no comments on the expenses claims.

**3 Chief Executive's update**

The Chief Executive updated the Board on major news items that had occurred over the Summer, including the recent sentencing in the galvanised steel tanks cartel prosecution case. The Board received an update on the work of various teams since July; and also an overview of upcoming work.

**Core updates**

**4 Spending Review**

(Erik Wilson)

The Board received an update about the progress of the CMA's submission to the Treasury and heard that a response was expected in the next few months. The Board welcomed the update and emphasised the confidentiality of this paper.

## **5 Competition enforcement strategy and portfolio: Cartels and Antitrust**

(Michael Grenfell, Stephen Blake, Ann Pope, Claudia Berg)

The Board heard the proposals for the competition enforcement strategy and portfolio, as contained within the paper. The Board approved the paper and its focus on fairness and rigour in all cases. It agreed with the proposals for resource allocation and encourage resource mobility. It heard that steps were already being taken with the enthusiastic support of case teams to improve the pace of enforcement cases.

The Board heard an update on the galvanised steel tanks case following the sentencing hearing and discussed the implications of this.

The Board acknowledged the benefits of increasing compliance and awareness alongside progressing cases and went on to discuss ways this can be done.

## **6 Markets pipeline/portfolio**

(Nicola Brown, John Kirkpatrick, Daniel Gordon, Rachel Merelie, Andrea Gomes da Silva, Sharon Horwitz, Maria Rican-Sevitz)

The Board discussed the proposals set out by the paper, which outlined a number of options for launching market studies this year. The Board discussed the scope of the market studies with the Devolved Nations in mind. It heard that the team would come back to it with a project plan in either October or November so the Board could make a decision.

## **Organisational Management and Thematic Reviews**

### **7 Digital Markets**

(Tony Curzon Price)

This was a short presentation of some of the opportunities and challenges in digital markets.

### **8 Energy Update**

(Erika Lewis, Daniel Gordon, Simeon Thornton, Chris Prevett)

The Board noted the inquiry group's decision to extend the market investigation into energy. The Board discussed the 'special reasons' criteria for inquiry groups when deciding to extend market investigations, and recognised that when taking such decisions it was necessary for this to be determined on the facts of each case and by reference to the statutory framework.

### **9 Board review: initial findings)**

(Freya Guinness, Victoria Stott)

The Board received a summary of the largely positive findings of the board assessment. It heard that the Executive Office will take forward some of the proposals outlined in the paper ahead of the larger strategy session in October. The Board discussed the findings of the report and ways it could address some of the items raised.

### **10 Risk Appetite**

(Erik Wilson)

The Board was updated on what to expect from the upcoming session on how the Board defines risk and whether project teams are managing it, which is coming to the Board in October. It was reminded that feedback on the Board's approach to risk appetite was required by 25<sup>th</sup> September.

#### **11 Minutes of Committees**

The Board noted the minutes of the Executive Committee and the Case and Policy Committee since July.

#### **AOB**

#### **11 Below the line / Reading Room papers**

The Board noted the following below the line papers and Reading Room papers provided for the meeting:

BTL1: CMA Access to Communications Data

RR1: Pipeline steering group papers (to be read in conjunction with the enforcement portfolio paper); HR announcement and internal message

#### **12 Matters arising / Future programme**

There were no matters arising.

#### **13 Looking ahead**

The Board looked ahead to what it had coming in the next few months.