

COMPETITION AND MARKETS AUTHORITY
Minutes of the Board
London, 25 February 2016

Present:

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

CMA staff:
Paul Latham
Paul Ellis (deputising for Rebecca Lawrence)

Executive Office:
Freya Guinness
Victoria Stott
Natalie Allen (minutes)

Office of Rail and Road
Professor Stephen Glaister
Chris Hemsley

Apologies: Rebecca Lawrence

1. Introduction

Declaration of conflicts / recusals

The Chair welcomed the Board members to the meeting.

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

Gifts and hospitality

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

2. Review of Board minutes

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

3. Chief Executive's update

The Chief Executive updated the Board on key developments and highlights since the last meeting and provided a forward look for the next month and overview of the Board agenda.

4. Panel Code of Conduct and Conflict of Interests policy

The team introduced its paper on the Code of Conduct and Conflicts of Interest policy for Panel members and sought the Board's approval of the revised policy.

The Board agreed to the updated code, subject to some requested revisions.

5. Staff survey results

The team introduced its paper on the outcome of the staff survey, which showed significant improvements across a range of measures, and talked through the Corporate Action Plan priorities for 2016 following the results.

6. Rail project

The team introduced the two guests from the ORR, who were invited by the team to give their views on the themes of the project and competition in the rail market. The Board agreed that this was a good example of two organisations working together.

The Board approved the CMA team's approach to the report's final recommendations ahead of its publication. The Board agreed that the CMA should remain engaged in the rail debate after the report is published and continue to work with the ORR to keep competition a high priority.

7. Annual Plan

The team updated the Board on the consultation on the draft Annual Plan 2016/17 and asked the Board whether they agreed with the revised version and authorised its publication.

The Board approve the Plan subject to a few amendments.

8. Annual Concurrency Report

The team provided the Board with an update on the preparation of the Annual Concurrency Report and explained that they would come back to the Board in March for approval of the final version.

9. Advocacy strategy

The Board received an update on the CMA's advocacy work, including the first use of the power to make recommendations on legislation and the work being done in local government.

10. Risk appetite

The Board received an update on the risk appetite review commissioned by the Board in 2015, ahead of the planned risk appetite workshop in March.

AOB

Below the line papers

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

BTL1: Devolved nations and regions

BTL2: Staff transition in merger investigations

Matters arising

There were no matters arising.

Review of the meeting / looking ahead

The Board reviewed the meeting and the future agenda.