

MINUTE OF EXECUTIVE COMMITTEE MEETING – 13 SEPTEMBER 2016

Present:	Cameron Fox	Attending:	Adam Harris
	Lucy Wylde		Margaret Eyres
	Shane Lynch		Matthew Vale
	David Havelock		Stephen Head
	Gordon Welsh		Victoria D'Sylva
			Kristian Hibberd
Secretary:	Charles Hickson		
Apologies:	Louis Taylor		

1 **Minutes of previous meetings, actions**

1.1 EC approved the minutes of the previous meeting with no changes.

2 **Business Forecast Update**

2.1 EC reviewed the latest business forecast spreadsheets and received an update on new and upcoming transactions.

2.2 EC noted that there is a need to simplify and streamline the reporting provided – action logged to Gordon Welsh and BIC.

3 **Electronic Records Review**

3.1 EC considered a report on UKEF's Electronic Document Records Management System (EDRMS) and discussed the review conducted by SFW.

3.2 EC agreed that UKEF will take the approach of confirming SharePoint as its EDRMS but noted that there was a need to introduce further training, expertise and rolling out of Sharepoint. EC agreed the recommendations put forward and assigned ownership of the EDRMS to the COO, who will take the project forwards.

4 Review of Forecasting

- 4.1 EC considered the review on business and premium forecasting following consultation with HMT and UKGI. EC noted the substantial amount of work required from CRG and PPRU to complete.
- 4.2 EC discussed the recommendations and accepted the paper with a spirit of collaboration to work and cooperate with UKGI.

5 GCO Annual Review

- 5.1 EC received an annual presentation from GCO. EC discussed the current challenges, priorities, risks and new changes for the GCO team.
- 5.2 EC requested that more detail is provided on legal risks and how they are being addressed, including any expectation/no expectation of potential judicial reviews this year.
- 5.3 Subject to a few minor changes, EC cleared the paper for submission to the September UKEF Board.

6 Business Development

- 6.1 EC reviewed the Business Development paper presented by Kristian Hibberd. EC discussed UKEF's relationship with DiT, alignment of priorities and opportunities to work together on pilot projects.
- 6.2 EC suggested that the paper include an organogram of DiT's current state of play.
- 6.3 Subject to a few minor changes, EC cleared the paper for submission to the September UKEF Board.

7 Anti-Bribery & Corruption

- 7.1 EC discussed the anti-bribery & corruption paper put forward by Victoria D'Sylva.
- 7.2 EC agreed the suggested recommendations.

8 Board Effectiveness Review

- 8.1 EC noted the results and comments from the annual UKEF Board effectiveness review.
- 8.2 EC recommended that comments on clarifying and improving jargon used in Board papers is actioned. Action logged to the COO.
- 8.3 EC recommended that improving visibility should be explored with non-executive Board members at the next meeting. Action logged to Louis Taylor (CRO).
- 8.4 EC cleared the paper for submission to the September UKEF Board.

9 Direct Lending

- 9.1 EC received an annual presentation from Direct Lending Division (DLD). EC discussed the current deal portfolio, £3bn limit, reporting requirements to HMT and UKGI.
- 9.2 EC noted that the COO will be working with DLD to improve and streamline information sharing with its various stakeholders including HMT.
- 9.3 Subject to a few minor changes, EC cleared the paper for submission to the September UKEF Board.

10 AOB

- 10.1 EC discussed BIC's request to publish the QBR on the UKEF intranet site. EC turned down the request on grounds that the report is not suitable for UKEF-wide dissemination, given its large size and format.
- 10.2 EC noted the need for information to disseminate more effectively across the department. Question logged for discussion at the next EC away day.

Charles Hickson

Chief Executive's Office