

MINUTES OF THE CMA BOARD

Meeting date: 12 September 2018

Venue: Hearing Room 4, Victoria House, Southampton Row, WC1B 4AD

Members present

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

Advisers present

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

CMA staff present

Kate Bridge (KMB), 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
Nick Seaford, Private Secretary to the Chairman
Kimberley Wicks, Committees Secretary (minutes)

Apologies

Kirstin Baker (KB)

1 Introduction

- 1.1 The Chairman welcomed the Board members to the meeting. The Chairman passed on KB's apologies.

Declarations of interest, conflicts, and recusals

- 1.2 MC declared a potential conflict in relation to agenda items 4 and 5 and recused himself from these discussions.
- 1.3 AF declared a potential conflict in relation to agenda item 5 and recused herself from these discussions.

Gifts and hospitality

- 1.4 No declarations of gifts or hospitality were made by members.

2 CMA Board and committee minutes

- 2.1 The Board **approved** the minutes of the CMA Board meeting held on 18 July 2018.

- 2.2 The Board **noted** the minutes of the following CMA committee meetings:

- Operations Committee (OpCo) minutes from 30 May 2018
- European Union Exit Committee (EUEC) minutes from 12 July, 26 July, and 9 August 2018
- Remuneration Committee (RemCo) minutes from 16 July 2018.

3 Updates

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

4 CMA Board rules of procedure, delegation of board authorisations, and appointment of Panel Chair

- 4.1 The Board considered a paper that covered a review of the CMA Board Rules of Procedure and Board Authorisations. The Board also considered a paper covering the matter of the appointment of the Panel Chair.

Decisions:

- 4.2 The Board **agreed** that no changes were required to the CMA Board Rules of Procedure. The General Counsel and the Executive Office will keep the CMA Board Rules of Procedure under review and bring them back to the Board for further review in due course.
- 4.3 The Board **agreed** in principle to adopt the revised Board Authorisations, subject to the finalisation of the appointment of the new Panel Chair.
- 4.4 The Board **agreed** in principle to approve the delegation of functions to the Panel Chair (per paragraph 23 of the CMA Board Rules of Procedure), pending his appointment by the Department for Business, Energy and Industrial Strategy (BEIS) as a Panel member.
- 4.5 The Board **agreed** that, pending appointment of the Panel Chair, the Chairman would exercise all relevant statutory functions in accordance with paragraph 48 of Schedule 4 of the Enterprise and Regulatory Reform Act 2013, consulting the Board if necessary.

5 Statutory audit market – proposal to launch a market study

- 5.1 The Board considered a paper with a proposal to launch a market study relating to statutory audit services.

Decision:

- 5.2 The Board **agreed** to the launch of a market study relating to statutory audit services. The Board **agreed** that the launch date should be decided by the executive.

6 Markets prioritisation

- 6.1 The Board considered a paper relating to potential future market study candidates and provided guidance as to prioritisation of potential projects.

7 EU Exit policy and operational readiness

- 7.1 The Board **noted** a paper which provided an update on work that has been undertaken in preparation for transition to a post EU Exit regime, including a “no-deal” Exit.

8 CMA International engagement priorities and preparation for EU Exit

- 8.1 The Board **noted**, and provided feedback on, an update paper about the CMA’s past and future international competition and consumer engagement, bilaterally and through multilateral networks.
- 8.2 It was **agreed** that the Board should be kept up-to-date with any emerging issues in relation to the CMA’s international work and preparation for EU Exit.

9 Competition Act 1998 portfolio and strategy

- 9.1 The Board **noted** an overview paper about the CMA’s current Competition Act 1998 (CA98) portfolio for both cartel and antitrust cases.
- 9.2 It was **agreed** that the Board will receive further updates on our work for the CA98 portfolio for both cartel and antitrust cases in due course.

10 Review of the meeting and looking ahead

- 10.1 The Board reviewed the Board and Executive Forward Plan.