

## MINUTES OF THE CMA BOARD

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Meeting date: 17 October 2018

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

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### Members present

Andrew Tyrie (Chairman)

Andrea Coscelli (CEO)

Kirstin Baker (KB)

Martin Coleman (MC)

Amelia Fletcher (AF)

Alan Giles (AG)

Andrea Gomes da Silva (AGS)

Michael Grenfell (MG)

Bill Kovacic (BK) (item 3 onwards)

Erik Wilson (EW)

### CMA staff present

Kate Bridge (KMB), Interim Director of Governance and Performance

Paul Latham (PL), Director of Strategy Communications and Devolved Nations

Asantewaa Brenya (AB), Head of Governance

Nick Seaford, Private Secretary to the Chairman

Kimberley Wicks, Committees Secretary (minutes)

### Advisers present

Sarah Cardell (SC), General Counsel

Julie Bon (MW), Deputy Chief Economic Adviser

(in lieu of Mike Walker, Chief Economic Adviser)

### Apologies

Jonathan Scott (JS)

Paul Ellis (PE), Director of Finance and Security

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## 1. Introduction

1.1 The Chairman welcomed the Board members to the meeting. Apologies were received from JS, MW, and PE.

### Declarations of interest, conflicts, and recusals

- 1.2 AF and MC declared their potential conflicts in relation to the discussion on the audit market study in the Chief Executive's update (agenda item 3). Both AF and MC recused themselves from this part of the discussion.
- 1.3 KB and MC declared their potential conflicts in relation to agenda item 5 (funerals market study). Both KB and MC recused themselves from this part of the discussion.

### 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 12 September 2018.
- 2.2 The Board **noted** the minutes of the following CMA committee meetings:
  - Executive Committee (XCo) minutes from 11 July, and 3, 19, and 24 September 2018
  - Case and Policy Committee (CPC) minutes from 11 July 2018
  - Operations Committee (OpCo) minutes from 25 July 2018
  - European Union Exit Committee (EUEC) minutes from 23 August, 6 September, and 20 September 2018.

## **3. Updates (agenda items 3 – 6 were taken together)**

- 3.1 The Chief Executive updated the Board on major news items and provided an overview of existing work.
- 3.2 AG, the Chair of the Remuneration Committee (RemCo) updated the Board on what was discussed at the 16 October 2018 RemCo meeting.
- 3.3 In the absence of JS, the Chair of the Audit and Risk Assurance Committee (ARAC), EW updated the Board on what was discussed at the 16 October 2018 ARAC meeting.
- 3.4 MG, the Chair of the Pipeline Steering Group (PSG) updated the Board on what was discussed at the 17 September and 8 October 2018 PSG meetings.

## **7. Citizens Advice super-complaint**

- 7.1 The Board was provided with a paper outlining the content of the super-complaint on the 'loyalty penalty' submitted to the CMA from Citizens Advice on 28 September 2018. The Enterprise Act 2002 requires the CMA to provide a written response within 90 calendar days.
- 7.2 A suggested approach to this work was **considered** by the Board.

## **8. Funerals market study**

- 8.1 The Board considered a paper which summarised the CMA's emerging thinking and analysis on the 'at-need' funerals market, following the launch of the funerals market study on 1 June 2018.

## **9. EU Exit (implications of a 'No Deal'; operational readiness and policy update; development of the State aid regime)**

- 9.1 The Board considered a series of papers focussing on the CMA's preparation in the event of a 'No Deal' Exit from the EU.
- 9.2 The Board **noted** work that the CMA is doing with BEIS to provide guidance to businesses in the event of a 'No Deal' Exit from the EU.
- 9.3 The Board **discussed** the CMA's immediate (Day 1) and short-term priorities in the event of a 'No Deal' Exit from the EU. The Board will revisit this discussion on the basis of further papers at a future Board meeting.
- 9.4 The Board **noted** the update provided on the CMA's operational readiness for EU Exit.
- 9.5 The Board **was updated** on developing thinking regarding the assumption of new responsibilities with respect to State Aid and **agreed** with the recommended approach.

## **10. Annual Board Strategy Session**

- 10.1 The Board received a discussion paper on the current and future CMA strategy. The focus of the session was to discuss the CMA's strategic aims, objectives, and performance targets. Much of this work will form the basis of the CMA's 2019/20 Annual Plan, which is to be published in March 2019.

## **11. Quarterly recruitment update**

11.1 The Board **considered** a paper about the CMA's recruitment activity and progress, and the challenges encountered in reaching staffing targets in preparation for the CMA's larger role post-Exit.

11.2 The Board thanked the CMA's Human Resources team for all their recruitment efforts to-date and **discussed** some of the new and innovative ways that the CMA has and will use to attract high quality candidates.

## **12. Below the line papers**

12.1 The Board **noted** the following papers, which were provided for information only:

- Completion of the CMA's Corporate Action Plan
- Note of European Commission meeting held 2 October 2018