

MINUTES OF THE CMA BOARD

Meeting date: 20 July 2022
Venue: In the Cabot, London and by videoconference

Members present

Jonathan Scott (Chair)
Kirstin Baker
Sarah Cardell (Interim CEO)
Martin Coleman
Andrea Coscelli (CEO)¹
Cynthia Dubin
Amelia Fletcher
Michael Grenfell
Murdoch MacLennan
David Stewart
Erik Wilson (COO)

CMA staff present

Kate Bridge, Director of Executive Office, Security and Performance⁴
Sukhinder Lalli, Legal Director, Governance, Compliance and Risk
Board Secretary (minutes)

Teams

The meeting was attended by teams from the Legal, Remedies, Consumer and Markets Groups, and colleagues from HR and Advocacy.

Advisors present

Stuart Hudson, Senior Director Strategy, Communications and Advocacy²
Chris Prevett, Interim General Counsel Elect
Mike Walker, Chief Economic Adviser³

Observers

Marcus Bokkerink, CMA Chair Elect
Hannah L, Advisory Committee Chair

1. Introduction

The Chair welcomed the Board members to the meeting, including a particular welcome to Hannah L, Chair of the CMA Advisory Committee, who observed the meeting.

There were no new conflicts declared or declarations of gifts or hospitality.

2. Minutes

The Board approved the minutes from the meetings of the Board meetings of 23 and 30 June 22 with no changes. The Board acknowledged the committee minutes received.

¹ AC was recused from item 3 due to a conflict of interest.

² SH left the meeting for item 7.

³ MW joined the meeting during item 4.

⁴ KBr left the meeting during item 3, returning during item 7.

3. Chief Executive's update including Corporate risk register, External guidance tracker and Future operating model

The Interim CEO updated the Board on the recent work of the CMA, including current cases, litigation and other developments in the CMA. The Board noted that the CMA has now ceased its membership of the Stonewall Diversity Champion Programme.

The Board reviewed the Corporate risk register and the External guidance tracker.

4. The Charter for Black Talent in Finance and the Professions

The Board noted that Black professionals are the most under-represented group in finance and the associated professions; and agreed that the organisation should become a formal "supporter" of this Charter.

5. Report on progress towards full compliance with the Private Healthcare Market Investigation Order 2014

The Board was updated on progress towards compliance with Part 4 of the PHMI Order 2014 including on the four-year strategic plan which the Private Healthcare Information Network proposes to adopt.

6. Funerals Market Investigation Order 2021 – monitoring and enforcement to date and next steps

The Board discussed the work by the team to encourage compliance with the Funerals Market Investigation Order 2021, since its substantive requirements came into force in September 2021. The Board agreed the proposed plan for the publication of the first annual review of market outcomes in the funerals sector.

7. Grade AO - Grade 6 Performance Management outcomes for 2021-22

The Board noted and endorsed the performance ratings for non-SCS staff in the CMA.

8. Approach to handling ministerial requests of the CMA

The Board considered a proposal to establish a process and guidance for the handling of ministerial requests to the CMA.

9. Response to the rising cost of living

The Board discussed the current cost of living crisis which is hitting many households, particularly the most vulnerable, and considered where the CMA is best placed to take action and contribute more widely.

Although the principal drivers of rising inflation are outside the direct control of the CMA, the Board agreed that the cost of living crisis makes it even more important that markets are competitive and that consumers are protected from exploitative behaviour. The CMA

has already launched a market study into road fuel and will consider whether there are other sectors in which it has the power to make a tangible difference, noting the significant resourcing constraints that the organisation continues to face on its non-discretionary work.

10. Secondary ticketing

The Board was updated on the CMA's work in secondary ticketing sector, including on the remaining issues in the sector, the CMA's achievements in this market within its existing powers, and its current strategy.

11. Political update

The Senior Director, Strategy, Communications and Advocacy updated the Board on developments within the government, following the announcement of the resignation of the Prime Minister.

12. Panel update

The Chair of the CMA Panel updated the Board on recent discussions with the Inquiry Chairs and Panel members.

13. Remunerations Committee update

The Chair of RemCo updated the Board on its recent meeting.

14. Nominations Committee

The Chair of NomCo updated the Board on its recent meeting.

15. AOB

The Board noted that this was Andrea Coscelli's last Board meeting as CEO. It thanked Andrea for his contribution to the transformation of the CMA while he was CEO, his innovative ideas, his promotion of the CMA's public profile and also noted the hard grind behind the scenes; members said that working with him has been a "joy and a pleasure".

The Board also noted that this was Jonathan Scott's last Board meeting as Chair. It thanked him for chairing the CMA through the pandemic, being courageous and robust, and being consistently and deeply respectful to everyone who he has dealt with.

The Board wished Sarah Cardell and Marcus Bokkerink good luck in their new roles.

The Chair thanked the Board for the meeting.