

Minute of UKEF Board call – 18 December 2023

Present:

Noel Harwerth (Chair)
Charlotte Morgan
Jackie Keogh
Kimberley Wiehl
Tim Frost
Vanessa Havard-Williams
Niall Mackenzie
Tim Reid
Cameron Fox

Dan Bowden
Adam Harris
Jayne Whymark
Julia Beck
Carl Williamson

Steven Prior (EGAC)
Sarah Steele (EGAC)
Richard Callard (UKGI)
[redacted]

Apologies:

Samir Parkash
Candida Morley

Secretariat:

[redacted]

Attendees:

[redacted]

1. Introduction

1.1. The Chair welcomed Members and attendees to the meeting and checked whether Members had any interests to declare. There were none to declare.

2. Draft Minutes and Actions Log of 18 November 2023 Strategy Day

3. The draft minutes were approved, and the actions log discussed.

4. CEO and EC update

3.1. Members heard updates on recruitment and headcount in relation to the spending review bid. The Board were informed that staff would be coming into the office with

more regularity, and that innovations were being considered to encourage attendance on Fridays. The meeting discussed the headline figures from the People Survey and agreed that more detail would be provided at the next meeting.

3.2. Members were given an overview of the customer conference and of the CEO's trip to COP28.

4. UKEF Business Plan

4.1. [redacted] provided an overview of the draft UKEF's 2024 Business Plan to the board to review and provide comments on. Members were also provided with supplementary information that answered the Board's questions about the impact of reaching the Business Plan milestones on UKEF's book.

4.2. Members discussed the draft plan, in particular around objectives 4-5 and the shift to clean growth and developing markets, and the stretch targets therein. It was noted that the stress testing assumptions were a work in progress and that there was a session booked in for February to go through the pipeline specifically.

4.3. The meeting discussed the presentation of the document and agreed that the draft would benefit from the substantive content being brought to the front of the paper, perhaps with a summary at the front.

4.4. The Board agreed that it was a good piece of work and that the graphical representations helped the reader. It was agreed that the Board would be sighted on the revised draft in the New Year and that Members would provide their feedback prior to the revised draft being sent by written procedure.

5. Any other business

5.1. There was no other business.

[redacted]

Strategy, Sustainability and Impact Group