

Meeting of the ETF Board

Date: Thurs 21 May 2020

Time: 1.30-3pm

Venue: Video conference via Microsoft Teams

Present

Zayn Azam

Sally Dicketts CBE

Jon Graham

Prof. Peter Latchford OBE (Chair)

Andrew McConnell OBE

Rachel Musson

Florence Orban

Mick Ord

Ruth Spellman OBE

Apologies

Dan Williams

In attendance

Mike Harvey, Director of Business Strategy

Dr Gina Hobson, Governance Director and Company Secretary

Jenny Jarvis, DCEO

Kate Jones, Governance Officer

Adrien Laure, Director of Finance and Business Intelligence

David Russell, CEO

Alison Morris, Director of Delivery

Minutes

PART A – GOVERNANCE

A1. Apologies and Welcome

The Chair welcomed the Board and Executive to the meeting. Apologies for absence were received from Dan Williams. The Chair advised trustees of Dan's resignation from the Board and reflected on the recent, sad passing of Don Hayes, one of the founding trustees of the charity.

In his absence, the Board thanked Dan for his service and noted that the Governance Director would conduct an exit interview.

A2. High-Performing Board discussion

The Board received a paper which started to explore what it might mean for the ETF Board to be high performing. A framework was suggested, incorporating focus, behaviours, relationships and structures, and the Board and Executive were invited to share their views. Thoughts were shared by all; themes included: the importance of relationships between trustees and staff; improving the understanding of the skills and knowledge brought to the table by the trustees; the importance of diversity of thinking and perspectives for a highly effective board; being the custodian of the charity's purpose; the value of individual and collective feedback; welcoming problems; and making the collective greater than the sum of its parts.

The insights were welcomed and the Governance Director confirmed she would collate the feedback and compile into the next iteration for presentation to the Board.

ETF Board meeting 30.07.20

PART B – STRATEGY AND RISK

B1. ETF Strategy

The DCEO provided a summary presentation which detailed the feedback received from trustees regarding ETF's strategic questions, having taken the perspectives of 'outside in' and 'inside out'. The Board was asked to consider this, along with the video updates shared prior to the meeting, which provided context regarding the ETF and sector position.

Trustees reflected on the re-drafted questions and considered what was missing. They reinforced: the importance of relationships with ETF's customers, at both individual and provider level across all elements of the sector; the appetite to provide thought leadership for the sector; the need to maintain focus on core purpose and scope; and how taking a collaborative approach to enable the spread of good practice could be experimented with. All the while, respecting the careful balance the ETF needed to take between the sector and its funder.

The DCEO confirmed that the Board's discussions would inform the updated ETF strategy, which would be presented at the next meeting of the Board, along with investment propositions.

PART C – REVIEW AND WRAP-UP

C1. Board and Committee meeting dates and review of the meeting

The Board received the dates for future meetings. The Chair invited trustees to share their feedback on the meeting. Trustees reflected that they were happy with the new structure of the meeting and found the Executive's presentation of the papers and video updates beforehand very helpful. Reviewing papers before the Board meeting left more time to discuss strategy and hold other important discussions during the meeting.

C2. Any Other Business

None

PART D – INFORMATION PACK

The Board was provided with an information pack, which contained business, finance and risk updates, plus required items, in advance of the meeting. All papers were noted, with the following papers approved: minutes of the meeting on 12 March 2020; Anti-Bribery Policy; Anti-Slavery Policy; and Credit Card Policy.

The Treasury and Investments Policy was agreed on the proviso that the Audit & Risk Committee explore in further detail how the number of cash days had been calculated (section 5) at its next meeting. Other comments and questions from the Board regarding these papers were dealt with outside of the meeting.