

PRIVATE & CONFIDENTIAL

TREASURY, RISK
AND FINANCE
PROFESSIONALS

ACT

**MINUTES OF THE COUNCIL MEETING
HELD AT 16.00 ON THURSDAY 7 JULY 2011
AT ACT, 51 MOORGATE, LONDON EC2R 6BH**

Present:

James Douglas (Chair)	Paul Reynolds
Graham Bond (by phone)	Stuart Siddall (not item 10)
Roger Burge	Jonathan Slade
Fiona Crisp	Martyn Smith
Richard Dakin	Alison Stevens
Peter Goshawk	Yann Umbricht (by phone)
Stephen Pugh (by phone)	Bob Williams

In attendance:

Committee chairs/Council members elect:	ACT:
Greg Croydon – by phone	Sam Baglioni (item 4)
Lucy Fuller	Pauline Coulter (item 4 and item 7)
	John Grout (not item 10)
	James Lockyer (not item 10)
	John Murphy (not item 10)

Secretary: Ria Robinson

- 1. Apologies for absence**
Charles Barlow, Matthew Hurn
- 2. Approval of the minutes**
Council approved the minutes of the Council meeting held on 26 May 2011.
Committee minutes – noted.
- 3. Matters arising from last meeting**
Council noted the matters arising schedule.
- 4. Update session - Training**
SB provided Council with an update on ACT training including strategic objectives, market overview, positioning, product development and marketing. Slide presentation and strategy overview previously circulated.
- 5. Chief Executive's report (SJS)**
Council noted the CE Report.
 - *Confidential*
 - Initiative to raise ACT profile – proposal to engage with key editors and business commentators prior, during and after publication of the Vickers Report: Independent Commission on Banking, with external PR support *Confidential*. Executive believe this would be a useful experiment and a good medium on which to build the ACT's profile with the business and finance media. The work could lead to an event in October with a panel discussion format.
JD noted that BIS were keen to talk about the Vickers Report with ACT.
ACTION: JD to arrange for his contact at BIS to speak with JG.
CONCLUSION: Council supported the initiative.
 - Qualification survey – interim results in July with campaign continuing until November to incorporate Middle East Conference. Council suggested more could be done to bring this and other surveys to the attention of members etc:
 - Better use of committee network
 - Format – quick and easy to complete
 - Report back of results to members

- Dedicated emails rather than just linking with e-newsletter where it can get "lost"
- ACTION: SJS to consider with marketing and communications team**

6. Bribery Act update and draft policy

RR outlined the work undertaken to complete the anti-bribery risk assessment, draft an anti-bribery policy and to raise awareness of the ACT's anti-bribery stance with staff, Council and service providers. A series of further actions was highlighted in the paper circulated and progress with these would be reported back to Council. Going forward the anti-bribery risk assessment would be incorporated into the ACT's overall risk assessment which would be reviewed by ARAC and Council in November each year.

Council asked that all members of staff sign up to the policy which would be cascaded down through the Executive team.

ACTIONS:

- **Actions highlighted to be dealt with and progress reported back to Council at next meeting**
- **Anti-bribery policy to be available on website (following Council approval)**
- **All staff to sign acceptance of policy (following Council approval)**

CONCLUSION: Council approved the anti-bribery policy

7. Advisory Board Dinner feedback (This item was taken after item 4).

The President reported on the last Advisory Board dinner which took place on 22 June. There were two main items of discussion:

ACT profile – SJS updated the Board on the proposal to raise the ACT profile through improving level of debate around Vickers Report. The Board supported the initiative with external support.

Annual Dinner – some members of the Board were keen that we introduced a more serious speaker for the dinner in addition to the guest speaker, Dara O'Briain. PC confirmed that we would look to get someone for a 10 minute slot - Council favoured sourcing this through the sponsor, Barclays.

ACTION: PC to approach Barclays (BW also has contact at Barclays if needed).

8. Any other business

(i) Ratification of new committee members

Council ratified the appointment of the following committee members:

Education Advisory Board (EAB)

Paul Ward MCT, Director, PwC

Callum McKenzie, non-member, Director of Student Training, ICAS

Council noted and expressed its thanks to the following retiring members of EAB:

Mark Allison, Non-member, Executive Director – Education, ICAS

Doug Williamson FCT, Doug Williamson Ltd

Exam Board I (Associate)

Alan Drew AMCT, Group Treasurer, Signet

Sanjeev Gandhi MCT, Director, Finance Consulting, PwC

Council noted and expressed its thanks to Raj Gandhi FCT who retires from the Exam Board.

(ii) Appointment of next VP

RR noted that ARAC would consider its recommendation to Council on the next VP at its meeting in September.

ACTION: Any Council Member interested in putting themselves forward for the VP role should speak with either RR or MH.

(iii) Other items

SJS informed Council that Melissa Brittain, Office Manager, would now join the Executive team reporting directly to the CEO. Her title had been changed to Head of HR and Facilities. RR and MB had developed the HR function over recent years and the change reflected Melissa's increasing contribution in this area. RR's title had changed to Director of Membership & Company Secretary and reflected her increasing

focus on commercial contracts.

ACTION: ACT staff structure to be re-circulated to Council for information.

9. Date of next meeting

Council meeting: 16.00 Thursday 15 September 2011

10. Closed Session

Council members and the Secretary only – this item was separately minuted.

..... Chairman

..... Secretary

..... Date