



**TREASURY
EXCELLENCE
AS STANDARD**

STRICTLY PRIVATE & CONFIDENTIAL

**MINUTES OF THE COUNCIL MEETING
HELD AT 15:00 ON THURSDAY 24 SEPTEMBER 2020
VIRTUAL MEETING (Microsoft Teams)**

Present:

Agnes Favillier (Chair)	Charlotte Morgan
Rob Alexander	Simon Neville
Joanna Bonnett	Dino Nicolaides
Garance Choko	Caroline Stockmann
Katherine Horrell	Paul Wilde
Courtney Huggins	

In attendance:

ACT:
Clive Emerson, Chief Financial Officer
Stephanie Ratcliffe, Ass. Company Secretary (mins)
Ria Robinson, Director of Membership & Governance
Lisa Swinden, Executive Assistant to Chief Executive

Underlined sections to be removed and marked 'confidential' before posting on website (member access only)

1.	<p>RR asked all those present on the call if they were happy for the meeting to be recorded to assist with production of the minutes. There were no objections and the meeting was recorded.</p> <p>AF welcomed Garance, who has joined Council as a co-opted member.</p> <p>Apologies for absence were noted from Thomas Davies, Peter Hahn and Karlien Porré.</p>
2.	<p>Potential conflicts of interest – none declared.</p>
3.	<p>Minutes</p> <p>i) Council meeting 29 June 2020: the minutes were approved as an accurate record of that meeting.</p> <p>ii) Council update calls 5 August and 7 September 2020: noted.</p> <p>iii) Committee and panel meeting minutes: all noted</p> <ul style="list-style-type: none">• ARAC – 17 September 2020• Membership Advisory Panel – 10 June 2020• Asia Advisory Panel – 3 September 2020• East Africa Advisory Panel – 7 September 2020• Middle East Advisory Panel – 7 September 2020• Future Leaders in Treasury – 7 September 2020• Policy & Technical Advisory Panel – 9 September 2020 – noted as in draft format.
4.	<p>Matters arising (RR) – noted.</p>
5.	<p>Chief Executive's report and strategic update (CAS)</p> <p>The report was taken as read and CAS noted the following:</p> <ul style="list-style-type: none">• <u>Confidential</u>

	<p>Honorary Fellowships:</p> <p>Council approved the award of Honorary Fellowship to Veronique Lafon-Vinai, in recognition of her extensive support for the ACT in the Asia region and also to Stephen Crompton, who will be stepping down as a trustee of the Educational Trust, for his vast contribution and support to ACT over the years, including as a former President.</p> <p>Staff wellbeing:</p> <p>DN: asked about staff wellbeing in light of the latest COVID-19 announcements and whether anyone needed help. CAS: confirmed staff wellbeing remains at the forefront, regular engagement with staff, via 121s and team meetings, enables us to monitor wellbeing on a regular basis. We regularly carry out staff pulse surveys and findings have shown us that in general, staff are holding up well, the majority of concerns relate to external factors. We will also be relooking at what we can do to support the broader membership, including through our newsletter career hub etc.</p> <p>Options work and preparation for Council Day:</p> <p>CAS: responses were very interesting:</p> <ul style="list-style-type: none"> • <u>Confidential</u> <p>CAS thanked Council members for their feedback. This will be explored in more detail at Council Day.</p>
6.	<p>CFO's report (CE)</p> <p>The paper was taken as read.</p> <ul style="list-style-type: none"> i) Management accounts for 7 months ended 30 July 2020 – noted. ii) Management accounts for 8 months ended 31 August 2020 (circulated to Council on 22 September) - noted iii) MI pack for quarter ended June 2020 – noted. <p><u>Confidential</u></p> <p>CM: as a member of the Policy & Technical Advisory Panel, noted the policy and technical data in the MI pack and wondered if the role of the panel was to monitor the team against the KPIs? RR: confirmed that the panel operates in an advisory capacity but that the policy & technical MI data could be shared with the panel, if helpful, and for information.</p>
7.	<p>ARAC's report to Council (PW)</p> <p>(i) Officer succession for the term commencing 1 May 2021</p> <p>RR briefly outlined the proposal, supported by ARAC, to freeze the normal cycle of promotion and succession of Officers for this year, in light of CM's decision to step down at 30 April 2021 and to provide stability and continuity during the currently challenging environment. AF, PW and DN had indicated they were happy to continue in office on that basis if Council agreed. This would result in appointing a new VP (rather than a DP and VP) and there would be one vacancy for election to Council.</p> <p>Council noted with regret that CM would be stepping down but understood her reasons. Council was very supportive of the proposal as outlined and it was approved.</p> <p>RR outlined the process for appointing the next VP with a panel consisting of PW, David Swann and RR to have more detailed discussions with those elected Council members who had not indicated that they did not want to be considered. The recommendation would be made to Council at its meeting on 10 December so that the Officers for the new term could be included in the Council election notice that goes out in the New Year.</p> <p>(ii) Other items</p> <p>PW briefly outlined the other items considered by ARAC at its meeting on 17 September as set out in the minutes of that meeting circulated to Council on 22 September. PW advised there were no issues of concern to bring to Council's attention.</p>
8.	<p>Any other business</p>

	<p>CAS provided a demo of the ACTAC platform and the virtual Annual Dinner (ACT Gala Experience) video.</p> <p>There was no other business.</p>
9.	<p>Next Meetings (taking place virtually):</p> <p>Note: it was agreed that the Council update call on 7 December would be replaced by one on 26 November. Upcoming dates are therefore as follows:</p> <ul style="list-style-type: none"> • Council update call: Thursday 8 October 17.15-18.15 • Council meeting: Wednesday 21 October 15.00-17.00 • Council update call: Thursday 5 November 16.00-17.00 • Council Day: Monday 16 November 14.30-17.30 • Council meeting: Thursday 26 November 16.00-17.00 • Council meeting: Thursday 10 December 14.30-17.30
10.	<p>Closed sessions (not minuted)</p> <ul style="list-style-type: none"> (i) Council and Chief Executive only (ii) Council and Chief Executive but excluding any conflicted members of Council (if any) (iii) Council only