
STUDENT LOANS  COMPANY LIMITED

**FOI Minutes of Executive Management Board
Held at 2.30pm on Friday, 19th September 2008
Exec Room C**

Present:	Ralph Seymour-Jackson	Chief Executive	Chair	RSJ
	Derek Ross	Deputy Chief Executive		DR
	Chris Andrew	Company Secretary		CA
	Wallace Gray	ICT Director		WG
	Martin Herbert	Director of Customer Services		MH
	Graeme Duncan	Assistant to Company Secretary	Minutes	GD
	Peter Johnson	Business Performance & Risk Manager		PJ
 Apologies:	 Les Campbell	 Finance Director		 LC

Distribution: As Above

1. Chairman's Opening Remarks

RSJ welcomed the Board and noted apologies from LC.

2. Executive Management Board Minutes & Matters Arising

2.1 Minutes of Previous Meeting held on 15th August 2008

The minutes of the meeting held on 15th August 2008 were approved.

2.2 Rolling Action Plan

In relation to EMB038, CA advised that he would provide LC with an update on the progress of the FFHE contract to be included in the Monthly Financial Update. DR then stated that action EMB045 was still ongoing as he was still awaiting clarity as to the Customer First timescale requirements in relation to the Hunter replacement system.

For all other actions, refer to separate outstanding Action Plan.

The Chair decided to vary the running order of the agenda in order to discuss the following items as was appropriate.

4.3 Strategic & Corporate Risk Register

PJ introduced the Strategic & Corporate Risk Register and suggested that the Board provide any comments they had on any of the issues in section 1 of the report. In relation to HMRC returns, RSJ queried whether this should remain a risk as there had been progress made on this issue this year. It was agreed that this should no longer feature as a risk and its removal from the register would be recommended to the September Audit Committee **ACTION EMB046 – CA**. A discussion then took place in relation to the HEI services issue and it was agreed that this risk should be moved to an 'Amber' status should the volume of customers with a potential issue drop below 1% of the cohort. GD agreed to amend the wording within the risk report to reflect the position **ACTION EMB047 – GD**.

PJ then highlighted the Strategic Risk Register and requested that the Board advise whether they felt the

risks had been allocated correctly to the appropriate Internal Management Board. RSJ requested that LC confirm which Board he felt Strategic Risk 11 should be allocated to **ACTION EMB048 – LC**. Otherwise, the Board agreed that the allocation was correct.

PJ then advised that the Programme Risk Log contained within the report had been developed by Brian Morris and Graham Nicol, however, Mark Cassidy was now responsible for maintaining this document.

4.2 Monthly KPI Reports – Part 1 & 2

PJ presented the Monthly KPI Report for Executive Board review and approval prior to inclusion in the Main Board information pack and it was noted that KPI2(i) had changed to an ‘Amber’ status. The Board noted that it was only a slight decrease which had caused this status to change and that it was hoped that this KPI would climb back to ‘Green’ in the near future.

PJ then highlighted BRI 7 which was a new target that had been introduced in relation to overdue mortgage style loans. It was agreed that the three measurements listed under BRI 7 should be tracked for the rest of the year. DR then added that it should be highlighted within the report that this BRI related to mortgage style loans to avoid any confusion. GD agreed to make the suggested amendments to the report **ACTION EMB049 – GD**.

PJ left the meeting.

3. Management Reports

3.1 Best Companies Action Planning

In the absence of the Head of Human Resources, DR introduced the Best Companies Action Planning item and queried whether the Board felt that a lunch for successful 3-6 month probationers should go ahead. MH stated that due to the number of staff being recruited in Darlington during 2008, he did not feel that meeting all of the successful 3-6 month probationers would be realistic. It was agreed that this option should be postponed until January 2009, by which time the major recruitment exercise would be completed. DR then stated that Long Server Lunches would be reintroduced. CA queried who would be organising these events and DR advised that the Executive Support Team Leader would be responsible for this.

3.2 Monthly Financial Update

The Monthly Financial Update contained within the papers was discussed and DR highlighted the underspend in the Programme Budget as an area of concern. WG then stated that he felt an Executive discussion needed to take place specifically on leases and the allocation of monies to them **Action EMB050 – ALL**. He stressed the need to think about this in early course as any decision which arose from the discussion could take Procurement a number of months to process.

3.3 Sponsors Online Take-up Update

DR advised the Board that due to the sponsors’ online take-up figure having improved over recent months, there was no need for any further action on this at the present time. WG then stated that it was important that technical help was in place to support the online application process and RSJ agreed that the online process needed to highlight wrong or missing information on each application. DR also acknowledged that further development should take place to enhance the online application process.

4. Papers for September Main Board Pack

4.1 September Main Board & Audit Committee Agenda’s

The Board noted the draft September Main Board agenda and it was agreed that the ‘Bothwell Street Refurbishment Update’ and ‘Migration of Banking Services – Approval of IT Products’ items should be moved to Section 4 of the agenda – Formal Notings & Approvals **Action EMB051 – GD**. A discussion

then followed on the decant to a short term lease whilst the refurbishment of the Bothwell Street office was taking place and RSJ queried whether a formal lease request would be required to be sent to DIUS. CA agreed to investigate this and update the Board **Action EMB052 – CA**. It was then agreed that the FDS Benchmarking presentation should be moved to be heard at the October Board due to time constraints **Action EMB053 – GD**.

The discussion then focussed on the Audit Committee agenda and DR queried why there was a presentation on the Debt Sale at this month's meeting. CA advised that this was the first in a series of presentations from different business areas which had been arranged to provide the Committee with a more in-depth look at some of the issues the Company were dealing with at the present time.

5. FOI Minutes

The Board approved the FOI Minutes from 15th August for publication on the SLC Website.

6. Any Other Business

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RSJ then read out a statement from DIUS in relation to the delay of the commencement of Student Finance England. DR advised that the Company had completed everything required of them in relation to this project and from an SLC perspective, the service was ready to launch. RSJ advised that policy changes were the main reason for the delay and that he would ensure that DIUS were aware that although the delay was not the Company's fault, it will be assumed that SLC are responsible.

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RSJ left the meeting.

CA provided an update on the FFHE migration project and advised that the Company were still awaiting a decision from DIUS in relation to due diligence work. *

CA then advised that letters had gone out to those customers involved in the income pilot and that there had been a negative response from some sponsors with regard to the income evidence which was being sought. MH stated that this was to be expected and the aim of the pilot was to gauge the balance between combating fraud and customer service.

Other matters which were discussed in brief were accommodation issues affecting Hillington and the refurbishment of the Bothwell Street building.

7. Date of Next Meeting

- Friday, 17th October 2008.

Meeting Closed – 3.45pm

NB: Where wording within a numbered item appears in Italics, this will be excluded from the minutes when placed on the website. The subject under discussion falls within one or more of the exemptions contained in Part II of the Freedom of Information Act, 2000 and can be reasonably withheld.