

**Finance & Governance Board
Held at 9am on Wednesday 12 August 2009
Boardroom**

Present:	Les Campbell	Finance Director	Chair	LC
	Chris Andrew	Company Secretary	Vice Chair	CA
	Iain Steel	Senior Procurement Manager		IS
	Stephen Watt	Senior Accounting Manager		SW
	Colin Brack	Human Resources Manager		CB
	John Maynard	Corporate Assurance Manager		JM
	Graeme Duncan	Assistant to Company Secretary		GD
	Cheryl Mulholland	Senior Executive Assistant	Minutes	CM
Apologies:	Ralph Seymour-Jackson	Chief Executive Officer		RS-J
	Derek Ross	Deputy Chief Executive		DR
	Martin Herbert	Customer Services Director		MH
	Wallace Gray	ICT Director		WG
	Peter Robertson	Head of Systems Development		PR
	Mhairi Docherty	Human Resources Manager		MD
	John Rae	Facilities Manager		JR
	Louise Love	Internal Audit Manager		LL
	Shareen Auckbarallee	Legal & Compliance Manager		SA
Distribution:	As Above			

1. Chairman's Opening Remarks

LC welcomed the group to the Finance & Governance Board and noted apologies for RS-J, DR, MH, WG, PR, MD, JR, LL & SA.

2. Finance & Governance Board Minutes & Matters Arising

2.1 Minutes of Previous Meeting held on 15 July 2009

The Board noted and approved the minutes from the previous meeting.

2.2 Rolling Action Plan – 12 August 2009

Refer to separate outstanding Action Plan.

3. Audit & Risk

3.1 Review of Monthly Risk Report

GD provided an update on the status of Key Corporate and Strategic Risks relevant to the Board.

1. New F & G Board Risks – Discussions have been held with risk owners and the majority of risks have now been added to the register with treatments identified as appropriate.

2. Risk Appetite – All risks now display a risk appetite. The owners will be asked each month to give an overall rating.

The following risks that require further amendments are:

- FG(5) The heading 'Governance Other' to be changed to 'Governance Fraud'.
- FG(10) Close risk and reopen under Communication & Awareness.
- FG(20) The risk will be removed and will comply with the Code of Conduct document.
- FG(23) Move to Student Finance Delivery Board.
- FG(24) Move to Student Finance Delivery Board.

3. Strategic Risk Workshop – The Workshop is due to take place on 28 August 2009.

4. Issue 3.1.2 – The owner of the risk will be the acting head of Human Resources.

4. Governance

4.1 Cycle to Work Policy

CB presented to the Board the Cycle to Work Policy and explained that it would help to reduce traffic congestion, pollution and provide a healthier means of transport for employees travelling to work. SLC purchases the bicycle for the employee and tax-free deductions will be taken from their salary over either a 12 or 18 month fixed term. There will be a set limit of £1000 for the total amount of equipment including the bicycle, with only one bicycle allocated per employee. LC questioned the insurance of the bicycle and CB stated that this would be done through the employees' home insurance and that SLC would not take responsibility for theft or damage to the bicycle. IS requested that the name of the bicycle supplier be removed from the Policy. LC added that Paragraph two on page eight should be split and that paragraph five should be amended to "quarterly batches". **ACTION(FGB179) – CB** The Board approved the Policy subject to the amendments mentioned.

4.2 Pre-Employment Policy

CB explained that because of the Payment Card Industry Data Standard Security review, which was completed by Bentley Jennison, a recommendation was made that SLC management should consider the benefits of undertaking pre-employment background checks on employees who will have access to sensitive information and cardholder data.

CB went on to note that the two main gaps within the current SLC pre-employment checks were with Credit checks and Criminal Record checks. CA suggested that CB speak with Heather Laing regarding this and present an update to the September Board, in advance of the Audit Committee. **ACTION(FGB180) - CB**

5. Departmental / Treasury Guidance Update

5.1 Standard Monthly Update

There were no updates relevant to the Board this month.

6. Minutes

6.1 Protective Security Group Minutes – 1 July 2009

CA explained that there was no update relevant to the Board and that the Minutes would be presented on a quarterly basis.

6.2 Hillington Health & Safety Minutes – 17 July 2009

The Minutes were presented to the Board for information only.

7. FOI Minutes

7.1 FOI Minutes – 15 July 2009

The Minutes were noted and approved with no items being italicised.

8. Any Other Business

JM explained that an analysis of the Government Framework Document had identified a number of gaps. They are currently identifying whom the appropriate person responsible for filling these gaps were and asking them to refresh and provide updates. The framework is, however, on target for being signed off and will be reviewed on an annual basis.

Meeting Closed 11am

NB: NB: Where asterisks appear these items have been excluded from the minutes before placing on the website as 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.

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