



**Minutes of Meeting of the Board of Directors
Held at 11.00am on Wednesday 26th July 2017
Boardroom – 2nd Floor, Finlaison House
15-17 Furnival Street, London EC4A 1AB**

Present:	Chris Brodie	Chairman	CB
	Antonia Cox	Non-Executive Director	AC
	Simon Devonshire	Non-Executive Director	SD
	Natalie Elphicke (by phone)	Non-Executive Director	NE
	Sally Jones Evans	Non-Executive Director	SJE
	David Gravells	Non-Executive Director	DG
	David Wallace	Acting CEO	DW
	Gary Womersley	Company Secretary	GW
In Attendance:	Philippa Lloyd	DfE	PL
	Matt Toombs	DfE	MT
	Sian Kerr	Department for Economy (NI)	SK
	Mike Blackburn	Acting Finance Director	MB
	John Evans (Item 3.1&3.4)	Executive Director of Corporate Services	JE
Apologies:	Paula Crofts	DfE	PC
	Stephen White	Scottish Government	SW
	Chris Jones	Welsh Government	CJ

1. Chairman's Opening Remarks and Directors' Matters

CB welcomed everyone to the meeting – there were no declarations of interest.

2.1 Minutes of the meeting held on 21st June 2017

Board approved the minutes of the meeting of 21st June 2017.

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2.2 Matters arising from previous minutes

GW advised that of the 15 actions listed, 5 were marked for closure – either being complete or on the agenda.

GW advised that SLC still awaited a final letter from DfE re MB240. MT advised that a letter had been issued to CB and that he would recirculate this. **ACTION MB269 - MT/GW**

* **ACTION MB270 –PL/MT**

DW advised that he had asked MB to progress a Report to Board re MB254 in September. DW also requested that the Board visit for MB260 be deferred to January until after works were complete. SJE requested that consideration be given to reconvening a further Board meeting at Darlington in light of the July meeting being relocated to London **ACTION MB271 – CB/DW**

3.1 Financial Update – 1st Quarter

MB presented the Finance Update – 1st Quarter.

MB confirmed that the first quarter being complete, a lot of finance activity was taking place but that it was still too early to have an accurate view on SLC finances until a Q2 Review was complete with DfE.

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Board noted the Finance Update – 1st Quarter.

3.2 CEO Report

DW presented the CEO Report.

DW updated re the Data Advisory Board, confirming that SLCs “Unverified Accounts” Strategy workstream is being tracked within the DECA Programme.

DW informed Board of the Security Masterclass Programme, stating that it had been a huge success and was being well received throughout SLC.

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* **ACTION MB272 – DW**

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DW updated re the Performance Framework, confirming that it was now in the process of being operationalised but would likely see further evolution.

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DW commented that Board had already noted the financial position, as per the previous Report/Update.

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DW provided an Operations Update, confirming that SLC were on track, for AY 17/18. DW confirmed that reporting for the 17/18 payment cycle would commence in September, and that a year to date update on the operating cycle would be brought to the Board.

DW provided a Repayments Update, in particular advising on success to date with the Australia Trace, Verify & Collect Pilot, insofar as many customers had responded to initial correspondence prompts.

DW advised that future Board reporting of Complaints was being looked at, as well as how complaints are handled internally in general, as it was suspected that there was room for improvement.

DW provided an ITS Update, advising on the P1 incident at Darlington in June and steps taken to prevent future occurrences.

DW provided a CCO Update, advising in particular on recent progress and latest thinking in respect of delivery of PTML.

DW advised on the current status of the three outline SLC 2020 Strategy Business Cases, advising that these would come to Board in due course – the Full Business Case for Operational Excellence due in September, with Full Business Case for the three other areas being presented to Board as and when appropriate. **ACTION MB274 – DW**

Board noted the CEO Report.

3.3 DfE Policy/Post Election Update

MT provided the DfE Policy/Post Election Update. MT advised as to current thinking and areas being considered from a policy perspective, noting the particular focus on student finance in general post-election.

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Board noted the DfE Policy/Post Election Update.

3.4 Update on Business Continuity Plans

JE provided the Update on Business Continuity Plans, advising on further progress over recent months and that still intended going forward. Board discussed how matters could continue to improve, including simulation (off-peak) of systems/processes developed over time.

Board noted the Update on Business Continuity and that SLC continued to execute current initiatives to update its BC Plans (BCP), Business Impact Analysis and implement the recommendations from the GAP analysis report to meet the desired state of BCP readiness.

3.5 Pension Update

GW presented the Pensions Update.

* ACTION MB275 – GW * ACTION MB276 – MT

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3.6 Main Board Risk Review

GW introduced the Main Board Risk Review.

GW advised of relevant movements within the Risk Report from last month, together with an update on the ongoing changes/evolution of the Report and categorisation of risks. GW advised that the Corporate Risk team were developing a Corporate Risk Framework to give Board/ELT sight of and input to future changes to risk reporting.

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Board noted the Main Board Risk Review.

4. AOB

CB advised that the Framework Document still required to be signed off and that it was already anticipated it would require to be changed. CB referenced current matters and that it might be better to take stock once these were complete. * CB confirmed that albeit likely to be delayed, he was still keen for a Board Effectiveness Review to proceed, notwithstanding it too would likely be impacted by current matters.

DG & DW advised Board re the background and context to a paper presented to Remuneration, People & Organisational Design Committee that morning re the creation of an Interim Chief

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Financial Officer Post/Role. DG confirmed that Committee had approved the paper and that in terms of SLC's Framework Document were happy to approve the post/role to Board.

Board noted/approved:

- i) the creation of an Chief Financial Officer role;
- ii) the designation of the Chief Financial Officer role as an Executive role (reporting direct to the Acting CEO/Interim Accounting Officer);
- iii) the Chief Financial role to have responsibilities for the current Finance and Commercial Service remits;
- iv) the appointment of the current Acting Finance Director, Mike Blackburn, as Interim Chief Financial Officer.

CB circulated his recent letter to the Welsh Government. **ACTION MB277 – GW**

5. Date of Next Meeting

The Board noted that the next meeting would take place in Glasgow on Wednesday 27th September 2017 at 9.30am.

The Board meeting closed at 14.00pm

NB: Where asterisks appear within a numbered item, these sections 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.