

# Single Financial Guidance Body

## Board Meeting Minutes Summary

4 December 2018



### **Welcome**

The CEO introduced the Chief Operating Officer designate and the new Partnerships & Commissioning Director, and confirmed the newly appointed Strategy & Insights Director would be joining later. No declarations of interest were made.

### **Outstanding SFGB set-up Governance formalities for Day 1**

The Board approved the recommendation that the Chair formally write to MAS/FCA & TPAS/DWP to appoint the Chief Executive as a Director of each (with effect from Day 1). It also agreed the recommendation that two Non-Executive Directors stay on as directors of TPAS and MAS respectively.

The Board was content for the Finance & Investment Sub-Committee to approve the new SFGB delegated authority limits at its next meeting.

The Board noted that the two Memoranda of Understanding and Framework Document had now been finalised, and that DWP would arrange for the Framework Document to be deposited in Parliament.

### **Audit and Risk Assurance Committee (ARAC) update re: Day 1 Readiness**

The ARAC Chair reported that the Committee was content with plans and readiness for Day 1 (1<sup>st</sup> January 2019).

### **Day 1 Readiness approval for 1st January 2019 Go-Live**

Having received the assurances requested at the last Board meeting and from ARAC today, the Board agreed to the CEO's recommendation that the go-live date should be 1st January 2019, subject to the Minister's approval.

### **3-year Strategic Plan update**

The Strategy & Insights Director presented a high-level approach and timeline for a 3-year Corporate Strategy. There was a full discussion and it was agreed that the CEO and Director would take the points raised away and present a further paper to the January Board. It was also agreed that Board members would provide the Executive with their thoughts on what they would like to be covered in the January workshop.

### **Comms Plan for Day 1 & for stakeholders for the start of 2019**

Head of Corporate Communications at MAS presented a paper on the immediate communication priorities for SFGB, including links between the Listening Phase strategy and the National Strategy.

### **Next actions and any other business**

The CEO advised that the Board Secretary organise a full induction programme for the Non-Executive Directors and Directors to be set-up in the New Year. This would include the opportunity to sit in on Pensions Guidance calls and other customer-facing activity