

Cambridge Live Trust

16th Board Meeting
0830 Tuesday 15th March 2016 Cambridge
King's Room, Corn Exchange, Wheeler Street, Cambridge

Minutes

1) Introductions

Mark Boon welcomed Nick Dodds (reported as 'in attendance' until formal appointment) and made introductions to the board.

Steve Bagnall asked the board to note Megan Charnock has resigned to pursue a new opportunity, the board wished her well and thanked Megan for all her work.

Mark thanked Jim Sherlock for his attendance and service as Staff Representative; a successor will be appointed by the Staff Forum.

2) Present:

Mark Boon - Chair

Nick Dodds – co-opted at this meeting, noted as 'in attendance' until after item 7b.

Jeremy Newton

Dan Ratcliffe

Sian Reid

Sara Sayer

Stewart McTavish

Brian Whitehead (by telephone from item 14 to close of meeting).

In attendance:

Steve Bagnall – MD

Neil Jones – Operations Director

Matt Deacon – Head of Development (+minutes)

Debbie Kaye – CCC observer

Jim Sherlock – Staff observer

Helena Wilkinson – Price Bailey (from meeting start through item 11)

3) Apologies

Sara Garnham

Judith Elliott

Andy Salmon
Elaine Midgley

4) Declaration of Interests

- a) The directors of Cambridge Live Ltd had notified the following interests and duties which conflict or may conflict with the interests of the Cambridge Live Ltd:

Ms Sara Garnham – director of NIE Ltd

Mr Brian Whitehead – publisher of Arts Professional

Mr Mark Boon – co-founder and CEO of La Playa Ltd

Mr Jeremy Newton – CEO of Children & The Arts, Trustee of Geffrye Museum, London,
Chair of National Association of Youth Theatre

Ms Sian Reid – Trustee of Cambridge Ice & Leisure Centre, Chair of Cambridge Literary
Festival, Trustee of Storey's Field Trust

Ms Sara Sayer - Solicitor at Birketts, legal firm currently providing legal advice to Cambridge Live.

- b) The board **NOTED** that neither members, nor trustee directors have any interests in existing or proposed transactions or agreements with the Company except as set out above.

5) Minutes of the last meeting

The board **APPROVED** the minutes of the fifteenth board meeting held on 19th January 2016.

6) Matters Arising

HMRC had written to CLive to ask for more info. Information was provided but as yet there is still no formal response to the Cultural Exemption method proposal.

7) Board Appointments and recruitment arrangements

- a) The board **NOTED** the resignation of John Palmer from the board.
The board thanked John Palmer for his many valued contributions.
- b) The board **AGREED** the appointment of Nick Dodds, who has previously served on the boards of both Cambridge Live and Cambridge Live Trading, with immediate effect.
- c) The board **AGREED** that discussions should be opened with the City Council at the next quarterly meeting to agree an approach to maintain the balance between minimum board numbers and recruitment transparency

8) Finance Report

- a) The board **NOTED** the finance report from Mark Boon (Chair Finance and Audit) and MD Steve Bagnall.
- b) The board **APPROVED** the pensions proposal.
- c) The board **APPROVED** the management accounts.
- d) The board **APPROVED** the investment account report.

9) 2016/17 Budget

- a) The board **APPROVED** the budget.

10) Remuneration Committee

- a) The board **APPROVED** the terms of reference
It was clarified that these terms refer to senior paid employees, rather than non-executive Directors.
- b) The board **APPROVED** Sara Garnham, Judith Elliott and Sian Reid as members of the Remuneration Committee which will report to the Finance and Audit Committee
- c) The board **AGREED** delegation of the settlement of the annual pay award 2016/17 within the parameters of the agreed budget to the Remuneration Committee who have responsibility for ensuring any negotiations with unions are concluded properly.

11) SORP Presentation

- a) The board **NOTED** the presentation by Helena Wilkinson, Price Bailey in preparation for the audit and year-end report and accounts

12) Managing Director's Report

- a) The board **RECEIVED** the report from Steve Bagnall, MD of Clive.

13) Risk Report and Register

- a) The board **NOTED** the update from Jeremy Newton
- b) The board **AGREED** the risk register.
It was **NOTED** that the risk register will be reviewed quarterly as standard, and more frequently where required.

14) Board Strategy Day

Sara Sayer proposed adding a clear end date for stage 3 in the timetable.

The board agreed that a deadline will be set of September 2016 for completion of stage 3.

High level goals and objectives will be complete in time for possible inclusion at the Clive AGM on 28th September.

It was agreed that objectives and priorities that may impact on the 17/18 budget will need to be brought forward in time for the first cut draft budget work taking place in November 2016.

The board **AGREED** the membership of the strategy groups

15) Ticketing Strategy

- a) The board **RECEIVED** a report from Brian Whitehead.

16) Folk Festival Working Group Report

- a) The board **NOTED** the verbal update from Neil Jones.

17) Fundraising Working Group Report

- a) The board **NOTED** the update from Elaine Midgley.

18) Policies

- a) The board **AGREED** the recruitment policy.

19) Health and Safety Report

- a) The board **RECEIVED** the health and safety report from Elaine Midgley

20) KPIs

- a) The board **RECEIVED** the latest transitional KPI report from Elaine Midgley and Neil Jones
The board were **ASKED** for feedback within the next 4 weeks on what KPIs should be adopted. A draft proposal will be brought back to the board at the May meeting.

21) Any Other Business

Stewart McTavish enquired if local government devolution was likely to impact on CLive.