

MINUTES OF THE BOARD OF DIRECTORS OF JERSEY BUSINESS LIMITED ("JBL" / "the Company")

(68<sup>th</sup> Meeting)

23rd July 2024 at 9.30am at Jersey Business, The Parade, St Helier

**Present:** Mrs J Carnegie (JC) (Elected Chair)  
Mr G Layzell (GL)  
Mrs K Le Feuvre (KLF)  
Mr P Murphy (PM)  
(the "Board" or the "Directors")

**In Attendance:** Aimee Maskell, AM to PM Secretarial Services (Minutes) (AM)

1. **Welcome and Apologies** – JC welcomed everyone to the meeting and no apologies were noted.
2. **Declarations of Interest** – There were no additional declarations of interest.
3. **Minutes of previous meetings - IT WAS RESOLVED** to approve the minutes from the meeting held on 24<sup>th</sup> April 2024 for signature by JC. **Action: JC**
4. **Matters Arising** – The Board reviewed the action log, a copy of which had been circulated with the agenda, and the following actions, which were not otherwise included on the agenda, were discussed:
  - (A) **JBL Guiding Principles** – PM reassured the Board that JBL already had some guiding principles in place. However, given the further changes anticipated going forward, they will require a refresh. **IT WAS THEREFORE RESOLVED** to remove the action from the action log and revisit it at the appropriate time. **Action: AM/PM**
  - (B) **New Premises** – PM advised that he had provided the Government of Jersey (GOJ) a proposed budget for the refurbishment of the existing premises. He noted that whilst the Economic Development Minister has agreed that the refurbishment could be undertaken as part of JBL's "spend to save" solution (which PM has previously discussed with him and the Board) confirmation of the budget before proceeding. He added that he anticipates that the GOJ will ask JBL to return the remainder of the funds which are being saved as part of the "spend to save" solution. **IT WAS THEREFORE RESOLVED** to close the current action regarding the sourcing of new premises and create a new action regarding the refurbishment of the existing premises. **Action: AM/PM**
  - (C) **Data Improvement Work** – PM reported that this project was in the delivery phase and nearing completion. **IT WAS THEREFORE RESOLVED** to carry the action forward. **Action: PM**
  - (D) **Schedule 2 AML Legislation Registration** – GL confirmed that he was seeking advice about how he should proceed regarding his Schedule 2 AML legislation registration. **IT WAS THEREFORE RESOLVED** to carry the action forward. **Action: GL**
  - (E) **Q1 Board Meeting / AGM** – PM confirmed that going forward the Q1 Board meeting and AGM would be scheduled in May.
  - (F) **2023 Representation Letter** – The Board noted that this was signed at the previous Board meeting.
  - (G) **2023 Year End Accounts** – PM confirmed that these had now been finalised and signed off.
  - (H) **Feedback on 2023 Year End Accounts** – PM advised that he had not yet had an opportunity to circulate the list of FAQs prepared on the 2023 year-end accounts to the Directors. He therefore agreed to do so following the meeting. **Action: PM**
  - (I) **Quarterly Report Executive Summary** – **IT WAS NOTED** that PM had expanded the executive summary in the Quarterly Report to include details of JBL's engagement with other partners and the GOJ and the Q2 Report had been circulated with the Board Pack.

(J) **Board Apprentice Scheme** – PM highlighted the appointment of a new apprentice to the JBL Board from 2025 onwards. JC noted that she was aware of an individual looking for director-experience. **IT WAS THEREFORE RESOLVED** that JC would recommend she apply directly to PM for an apprentice director position on the Board with a view to PM, KLF and GL interviewing her to avoid any conflict. **Action: All**

(K) **JBL Chair Role** – **IT WAS NOTED** that JC's position as Chair of JBL and the Jersey Development Company had now been resolved.

5. **Q2 2024 Performance And Financial Report (Quarterly Report)** -The Board reviewed a draft of the Quarterly Report, a copy of which had been circulated with the agenda. PM summarised JBL's KPIs for the quarter and noted that several successful programmes had been delivered during the quarter and that JBL was on target with this deliverable.

PM highlighted that the GOJ have recently sent some businesses to JBL for support/advice when they are in significant debt to them (e.g. outstanding ITIS or social security payments). JC queried whether there was a way JBL could be provided with this information more regularly to enable assistance to be provided sooner, and PM confirmed that the GOJ and JBL were working together on how to implement this. GL suggested that local accountancy firms would be aware if their clients were facing financial difficulties and could therefore encourage them to seek support from JBL. This suggestion was welcomed by PM who agreed that consideration could be given to how JBL could link the Island's accountancy firms who support smaller businesses to highlight JBL's services. **IT WAS THEREFORE RESOLVED** that GL would provide PM with a list of suggested accountancy firms for JBL to contact. **Action: GL/PM**

JC noted that IT support was discussed at the Productivity Conference in June and expressed concern that it was often difficult for smaller start-ups to pay out a considerable amount of money on this at the outset; and, by way of example she referred to a small company which was quoted £12k to establish what systems they required. She therefore suggested that JBL do something to support this, and PM reassured the Board that he was working with the Digital Strategy Board and Digital Jersey to implement this type of support.

The Board noted a significant variance against budget (£1,419) on insurance costs during the quarter and **IT WAS RESOLVED** that PM would establish the reason for this and revert to the Board accordingly. **Action: PM**

6. **Risk Register** – The Board reviewed the risk registers circulated with the agenda and PM confirmed that there were no changes to the Macro-External (Global and Jersey) register. However, he noted that there had been minor amendments to the Quality and Effectiveness of Service risk, the Facilities Management risk and the Stakeholder Relations risk on the Facilities Operational, Strategic and Financial register. Referring to the Stakeholders Relations risk, PM explained that this relates to the renewal of JBL's partnership agreement with the GOJ. He reported an updated partnership agreement has not yet been received. The Board therefore proposed further updating this risk to "amber" given that the partnership agreement is due to expire in December 2024. **IT WAS THEREFORE RESOLVED** that PM would update the risk register accordingly. **Action: PM**

7. **Presentation from the Heart & Voice Team** – The Heart and Voice Team (consisting Filipe Jardim, Daniella Perotte, Rosie Lempriere, Marc Hepburn, Izzy Mauger and Rebecca Batten (RB) joined the meeting and provided the Board with a presentation. The presentation covered the impact of the recent data project, highlighting how improvements to JB's data has influenced all of the teams, Heart (Operations), Voice (Marketing) and Face (Client Facing) in improving strategic planning, marketing efforts, and event execution.

8. **CEO Operations Report** – PM provided a verbal CEO Operations Report and highlighted the following:

(a) **Process Updates / Tech Updates** – PM noted that process and tech updates had been provided during the meeting.

9. **Bank Forms** – PM tabled a bank mandate to the meeting for signature by the Directors, noting that they were required to reopen JBL's Money Market account with HSBC (which had recently been closed by HSBC without any warning).

10. **Any Other Business**

(a) **Company Secretary** – PM noted that it was proposed to appoint RB as JBL’s Company Secretary, and this was approved by the Board. **Action: PM**

(b) **JBL Strategy Morning** – PM reminded the Board that this had been scheduled for 17<sup>th</sup> September 2024 and **IT WAS RESOLVED** that he would schedule a venue. **Action: PM**

11. **Next Meeting** – **IT WAS NOTED** that the next meeting was scheduled for 22<sup>nd</sup> October 2024 at 9.30am

There being no further business to discuss, the meeting was closed at 11.30am.

  
Chairperson

  
Date Signed