

CHANNEL ISLANDS FINANCIAL OMBUDSMAN

<p>Board Meeting 3 9.00am Wednesday 4th March 2015 Guernsey Registry, Market Building, Fountain Street, St Peter Port, GY1 3GX</p>		
<p>Minutes Board of Jersey OFSO Shadow board of Guernsey OFSO</p>		
<p>Present: David Thomas (DT) in the chair John Curran (JC) Debbie Guillou (DG) John Mills (JM)</p>		
<p>In attendance: Sophie Watkins (SW), consultant acting as interim operations manager [except for the first part of item 6]</p>		
<p>Apologies: None</p>		
1	<p>Minutes of last meeting The board noted a quorum was present. The minutes were approved.</p>	Action
2	<p>Principal Ombudsman / Chief Executive appointment The board noted:</p> <ul style="list-style-type: none"> • the employment contract had been finalised, including the wording re insurance • the work permit had been issued. <p>The board of Guernsey OFSO resolved that the Principal Ombudsman and Chief Executive is to be employed by Jersey OFSO on terms that incorporate the role of Principal Ombudsman under the Guernsey Law.</p>	

	<p>The board discussed the wording of the press release to announce the appointment. The board noted that:</p> <ul style="list-style-type: none"> • David Thomas and John Curran will revise the wording. • The timing will need to be co-ordinated with the Canadian OBSI as the current employer. • Letters will be sent to the CED board and EDD Minister before release. • Sophie Watkins to prepare a list of local media, international ombudsman and local stakeholder contacts and send to David Thomas. • John Curran to prepare some questions and answers on the appointment. 	<p>DT / JC</p> <p>DT</p> <p>SW</p> <p>JC</p>
3	<p>Guernsey States actions</p> <p>The board noted:</p> <ul style="list-style-type: none"> • The C&E department was still in discussion with GIBA on the drafting of the Exempt Business and Funding orders. • That CIFO had indicated that these orders are required by CIFO in order to raise its funding and that an end date is required for the further discussion. The Chairman will raise this with the C&E Board if there is further delay. • The C&E Department required details of all directorships, long and short-form CVs and a police certificate for the board directors in order to make the appointments to the GOFSSO board. 	
4	<p>Jersey States actions</p> <p>The board noted the discussions between ED and C&E on the occupational pension exemption wording in the Exempt Business Order, which will involve an amendment to the Jersey Order. Sophie Watkins is involved in the discussions.</p>	
5	<p>Finance update</p> <p>5.1 <u>Appointment of accountants</u></p> <p>The board noted:</p>	

	<ul style="list-style-type: none"> • there is one front-runner for each of the non-audit and the audit services. • It needs to be ascertained if the quotes include GST. • Meetings are arranged for one of the firms for 10th March with John Curran, Debbie Guillou and Sophie Watkins and arrangements will be made to meet with the other • Debbie Guillou's declaration that she has two relations that work at one of the accountancy firms. • David Thomas is to be involved in the development of the funding schemes • John Curran and John Mills would contact the Public Accounts Committee (Guernsey) and the Comptroller and Auditor General (Jersey) respectively to ascertain any requirements as per auditors. <p>The board agreed to authorise John Curran and Debbie Guillou to appoint the providers of these services, subject to any requirements of the Public Accounts Committee and the Comptroller and Auditor General.</p> <p>The board noted that ED would be asked to send an invoice with receipts and documentation as it is preferred that this is paid soon and it will be required by the auditors. C&E will also be asked to start preparing their paperwork.</p>	
5.2	<p><u>Payment of board expenses and directors' fees</u></p>	
	<p>The board noted some further research is required into the position on the payment of tax by CIFO for directors' remuneration. John Mills and John Curran to make further enquiries.</p>	
5.3	<p><u>Bank account</u></p>	
	<p>The board noted the joint account documentation and agreed that the form completed in draft should be sent to the bank for checking before signature.</p>	
5.4	<p><u>Expenses policy</u></p>	
	<p>The board approved the wording, subject to slight revision regarding train travel from Gatwick.</p>	
6	<p>Suppliers</p>	

	<p>The board agreed to extend Sophie Watkins' contract until end June.</p> <p>The board noted that further information is expected from the insurance brokers on the Directors & Officers' insurance, business travel and other insurances.</p> <p>The board noted it is too early to action the premises search but that the adviser and list of questions they need answered for a brief can be prepared. Meeting space is required.</p>	SW / JM
7	<p>Formalities & Practicalities</p> <p>CIFO name is being registered with Jersey Registry. Guernsey has a different system of trademark registration, more applicable once CIFO has logos.</p> <p>The board noted that the domain names of financialombudsman.org.je and financialombudsman.org.gg are currently registered for CIFO, these are free due to the non-profit nature of CIFO. The board requested that the costs of financialombudsman.je and .gg were explored and if modest these domain names should be used.</p>	
8	<p>Data protection</p> <p>The board discussed the registration of Guernsey OFSO and Jersey OFSO and queried whether registration would cover directors. An important issue will be the location of the data servers holding OFSO data: advice may be needed on this. SW will confer with the Information Commissioner who can assist.</p>	
9	<p>Freedom of Information</p> <p>The Board discussed the Freedom of Information regime applicable in Jersey. OFSO is not currently a scheduled public body for the purposes of FOI but will proceed in accordance with general principles of transparency.</p>	
10	<p>Next meeting</p>	

	<p>This was moved to 21st April from 17th, to take place in Guernsey. The agenda will depend on whether the board members have been formally appointed in Guernsey. Jersey 2014 accounts and report should be discussed.</p>	
11	<p>Ombudsman</p> <p>A phone conversation with the ombudsman will follow the next meeting at 1pm.</p> <p>He is due to arrive in Jersey 31st May. A series of introductory stakeholder meetings will be arranged for his first fortnight. The chairman to accompany the Ombudsman to meetings with the States and the Financial Services Commissions (to meet Director Generals and Chairmen).</p>	SW
	<p>Approved at board meeting 4 on 21 April 2015</p> <p>Chairman</p>	