

# MINUTE OF EXECUTIVE COMMITTEE MEETING

**4 OCTOBER 2017**

Present:	Louis Taylor (Chair) Gordon Welsh Bhaskar Dasgupta Cameron Fox Shane Lynch Davinder Mann	Attending:	Alec Steel NAO (item 3) James Comer NAO (item 3) Richard Simon-Lewis (item 4) Mike Newing (item 4) Gwen Williams
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Apologies: David Havelock

Secretary: David Underwood

## **1 Review of Minutes. Actions**

1.1 The minutes and actions of the previous meeting of 20 September were reviewed and approved.

## **2 DIT Engagement Update**

2.1 Executive Committee (EC) noted the appointment of Rona Fairhead as the Minister for Trade and Export Promotion, and Louis Taylor advised that he would be attending introductory meetings with the minister this week.

2.2 The Chief Executive advised that he would be the Senior Responsible Officer for the Saudi 2030 project lead by The Department for International Trade (DIT).

2.3 Louis Taylor updated EC on the Export Strategy. EC noted that the current priorities in the strategy would require development of the UKEF skill sets in some areas.

2.4 EC discussed the upcoming DIT Board and leadership away days.

- 2.5 EC noted that the 2017 Staff Engagement Survey was now live, and EC members will encourage their divisions to complete the survey and monitor completion rates.

### **3 National Audit Office (NAO) Presentation: Change Management**

- 3.1 The NAO provided an overview on their experiences and lessons learnt from major change programs and transition projects. Since 2010, the NAO has worked with 30 other organisations through the NAO framework. EC discussed the elements that were common in the best performers, and symptoms of less effective practice.
- 3.2 EC members welcomed the presentation, which will be further discussed at UKEF Senior Leadership Team meetings and will inform divisional discussions on change management.
- 3.3 **Action:** Secretariat to circulate slides to EC members.

### **4 Exporter Share Fairs and Private Market Assists.**

- 4.1 EC noted the significant increase and ambitious plans to support for exporters. EC discussed the recent Bechtel and GE Enka Share Fairs, which had been extremely successful in bringing UK suppliers into projects.
- 4.2 EC requested that the wider benefits of the share fairs are measured smartly, so that UKEF resources can be properly planned and UKEF's effect be fully measured.
- 4.3 EC supported the proposals in the paper and members will feed any further comments direct to Mike Newing and Richard Simon-Lewis prior to presentation to the UKEF Board.
- 4.4 **Action:** EC members to provide comments directly to Business Group.

## **5 Smarter Working**

- 5.1 The Chief Operating Officer gave EC members an update in respect of smarter working and accommodation.
- 5.2 EC agreed the need for more space and increased smarter working, and agreed that work could begin on the smarter working piece in respect of Human Resources and technology. EC recorded its opposition to degradation of the working environment.
- 5.3 The EC requested that the Chief Operating Officer provide regular updates with more information on costing for the options.

EC agreed that a future meeting would be chosen to trial the use of skype  
**(action: Secretariat to arrange)**

## **6 AOB/Communications**

- 6.1 No further business was discussed.

**David Underwood**  
**Chief Executive's Office**

# MINUTE OF EXECUTIVE COMMITTEE MEETING

**11 OCTOBER 2017**

Present: Louis Taylor                      Attending:  
(Chair) Gordon  
Welsh Bhaskar  
Dasgupta Cameron  
Fox Shane Lynch  
Davinder Mann

Apologies: David Havelock

Secretary: David Underwood

## **1 Review of Minutes. Actions**

1.1 The minutes and actions of the previous meeting of 4 October were reviewed and approved.

## **2 Business Plan and Operational Plan Update**

2.1 EC members discussed a 6 monthly update on the Business Plan and the preparation of the 2018-19 Operating plan.

2.2 EC agreed to schedule an away day to consider Operational Planning, on 8 November

## **3 Change Portfolio Prioritisation**

3.1 The Chief Operating Officer requested that comments for consideration should be provided before the paper is considered at the October UKEF Board.

## **4 AOB/Communications**

4.1 No further business was discussed.

**David Underwood**

**Chief Executive's Office**



pricing compared to Sovereign and the need to avoid the risk of customers inputting incorrectly and being mistaken on the CC category and therefore premium, rather than having an appropriate dialogue with underwriters.

### **3 Supply Chain Discounting facility**

- 3.1 EC received an update on the development of a Supply Chain Discounting product and the rationale behind it.
- 3.2 EC approved the concept of the facility, which is complementary to the Export Working Capital Scheme, and approved the continuation of work towards a product launch following a pilot test case.

### **4 Digital Programme Update/ Change Portfolio Prioritisation**

- 4.1 EC considered the paper prior to its presentation to the UKEF Board, and provided further feedback to the Chief Operating Officer (COO).

### **5 UKEF Operational Plan Review**

- 5.1 The Chief Operating Officer received further feedback on the plan for the operational plan which will be incorporated and recirculated.

### **6 Strategic Risk Register**

EC considered the risk register prior to its consideration at the next Risk Committee. The register had been refocused on a smaller number of risks as suggested by NEDs but EC members were concerned with reducing the list and suggested that Op Risk take the view of the CEO and proposed the full submission goes to RC to establish the best way forward for the future.

### **7 Cyber Security and Information Risk**

- 7.1 The new Head of Security gave his initial views on the current state of cyber and information security at UKEF. EC agreed to provide any immediate

observations and requested that the subject be assessed by the Security Committee in advance of its consideration by a future Risk Committee.

## **8 Chief Operating Officer Assurance Report**

8.1 The Chief Operating Officer presented his regular Assurance Update, prior to its presentation to the October UKEF Audit Committee. EC recommended greater consideration be given to the definitions behind the RAG statuses used in the report and provided additional drafting comments to the COO.

## **9 Audit Progress Update**

9.1 The Head of Internal Audit presented the UKEF Internal Audit progress update for Q2 2017. EC noted the significant resourcing pressures being faced by Internal Audit Division and discussed the status and priorities for planned audits.

9.2 EC agreed that a mini tendering exercise could be undertaken by IAAD to recruit suitable external consultants for the due diligence and compliance audits. The audit results would be shared with DIT to share best practice.

9.3 EC requested that the Head of Internal Audit provide draft Terms of Reference for the audit for EC to consider.

## **10 Applicable Regulations Management Letter**

10.1 EC agreed the note could be presented to Audit Committee for discussion, subject to some minor comments.

## **11 Short Term Business Key Case Controls**

11.1 EC members noted that a number of issues were identified by the audit, and progress was being made with implementation of more effective controls. EC agreed the final version of the report could now be circulated to Audit Committee.

## **12 AOB/Communications**

- 12.1 EC considered the proposal for a combined DIT/UKEF Intranet. EC members expressed a number of concerns and asked that this subject be raised as a formal item on the EC agenda, and include more detail on the practicalities and risks of the merge.
- 12.2 The COO and HR director gave updates on discussions in respect of accommodation.

**David Underwood**

**Chief Executive's Office**