

**COMPETITION AND MARKETS AUTHORITY**  
**Minutes of the Board**  
**London, 20 January 2016**

**Present:**

David Currie (Chair)  
Alex Chisholm (CEO)  
Sarah Cardell  
Alan Giles  
Michael Grenfell  
Bill Kovacic  
Jill May  
Annetje Ottow  
Mike Walker  
Roger Witcomb

**CMA staff:**  
Paul Latham  
Natalie Allen (minutes)

**Executive Office:**  
Freya Guinness  
Erik Wilson

**Apologies:**

Andrea Coscelli

**1. Introduction**

**Declaration of conflicts / recusals**

The Chair welcomed the Board members to the meeting.

There were no declarations of conflicts or recusals in relation to the meeting agenda.

**Gifts and hospitality**

There were no declarations of gifts or hospitality offered or accepted in relation to Board members' roles with the CMA.

**2. Review of Board minutes**

The Board approved each set of minutes, subject to drafting changes.

**3. Chair update on Board renewal process**

The Chair updated members on the process for recruiting new non-executive directors.

The Chair asked members to appoint a new Senior Independent Director and the Board agreed to the appointment of Alan Giles.

**4. Chief Executive's update**

The Chief Executive updated the Board on key developments and highlights since the last meeting and provided a forward look for the next month and overview of the Board agenda.

#### **5. ARAC Chair's report**

The ARAC Chair updated the Board on key points from the last meeting.

#### **6. End to end merger control**

The team introduced its paper on the progress towards an effective end to end system of merger control.

The Board discussed the paper's recommendations and agreed that that Mergers team should come back to the Board in a year with an update on how the strategy had been taken forward.

#### **7. Productivity and Competition Indicators**

The team gave a brief overview of their slideshow presentation and asked the Board whether they agreed with their proposed way forward. The slides provided information on a recent project aiming to develop productivity and competition indicators

The Board discussed the results of the project and noted that the work was an insightful if not successful exercise.

#### **8. SR15 update**

The Board was updated on the SR15 implementation planning. The Board endorsed the approach put forward by the Executive.

#### **9. Quarterly report**

The Board heard a presentation of the Q3 performance report.

The Board agreed that this report had greatly improved and was very informative.

#### **10. ECN Convergence**

The team presented their draft response to the DG Comp's public consultation. The Board that this was an important issue for members to discuss and that the draft response broadly struck the right balance.

The team offered to bring a separate paper to the Board in the coming months on the CMA's engagement within the ECN in cooperating on competition enforcement and mergers issues. The Board agreed that this would be useful and educative.

### **11. Shareholder Executive: Woman on Boards pilot scheme**

This paper provided the Board with an update on the Women on Board's pilot scheme which the Board has agreed to participate in. The candidate profiles were provided and the Board was asked for their preference.

The Board agreed that the Chair should meet with all 3 recommendations to gain a sense of their interest in the CMA and chemistry.

### **AOB**

#### **Below the line papers**

The Board noted the following below the line papers provided for the meeting:

BTL1: whistleblowing policy

BTL2: merger notice and IEOs

#### **Matters arising**

There were no matters arising.

#### **Review of the meeting / looking ahead**

The Board reviewed the meeting and the future agenda.

### **12. Litigation and standing counsel presentation**

The Board was introduced to members of the CMA's standing counsel who presented a general review of litigation over the past year.

The Board thanked the standing counsel for their support and work and for the stimulating session. The Board agreed that this update should be done periodically.