
Welcome, Apologies, and Declarations of Interest

The Chair welcomed everyone to an extra-Board meeting and noted apologies. There were no declarations of interest.

Minutes of the previous Board meeting 10 September 2019

The minutes of the Board meeting held on 10 September 2019 were approved subject to minor amendments.

Approval of the National Strategy numerical indicators

The Board discussed the goals attached to the Strategy. The Executive confirmed that the task and finish groups would be concerned with finding and setting the smaller specific targets, and these would be brought back to the Board for approval.

The Chair reported that the combined Debt Advice Steering Group (DASG) and Financial Capability Board had met and reviewed the Strategy. The Board agreed the national goals.

Sign-Off of the National Strategy

The Board reviewed the National Strategy and made editorial comments, agreed the National Strategy, and thanked the Executive and teams for their work on it.

National Strategy Launch

The Board was informed that Money and Pensions Service (MaPS) had originally planned significant formal events in each region. However, due to a possible General Election and resulting purdah, the Executive had taken the decision to cancel these large events.

Four smaller events were now planned, and MaPS would continue to work on the launches until the situation became clearer.

Finance and Investment Committee Update

The Committee in September had agreed the Working Age Commissioning Plan for recommendation to the Board on 29 October. The Committee had discussed the retrospective Working Age Commissioning Plan in detail and agreed to recommend it to the Board.

The Committee also approved the budget to co-design, deliver and evaluate over two financial years twelve frontline pilots to meet the money-management needs of targeted sections of the working-age population.

Remuneration and People Committee Update (RemPCo)

The Chair of the Remuneration and People Committee updated the Board on its earlier meeting.

The RemPCo Chair confirmed that they had agreed amendments to their terms of reference as part of the annual review, which would be presented to the Board for approval.

The RemPCo approved the culture statements, subject to minor amendments. These would be presented to the Board on 29 October. The Committee had also discussed the forward plan for the People, Culture and Skills team, the recent staff survey, and timing of papers.

The Committee discussed the rewards strategy and noted that the Board would be attending a workshop on 29 October. The RemPCo would be meeting again in December to discuss the strategy further.