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### Welcome, Apologies and Chairman's Update

The Chair welcomed everyone and reported the apologies received. There were no further conflicts of interest noted.

### Board meeting minutes of 14 and 31 July, and 21 and 25 August 2020

The Board **agreed** the minutes of 14 and 31 July, and 21 and 25 August 2020 and noted the action log.

### CEO Report

The Acting CEO updated the Board on the status of the additional debt funding and confirmed that MaPS had been allocated the majority of the funding with the exception of the investment in digital solutions.

The Acting CEO also updated the Board on the spending review, staff morale and the approval of the lower marketing spend.

The Board noted MaPS had now received Cabinet Office approval of the Pension Wise budget.

### Monthly MI including Performance Report

The Board received the MI pack and noted the monthly MI and performance report.

### Approval for the required re-phasing of budget and re-allocation of headcount for 20/21

The Board agreed to increase the FTE from 361.8 FTE posts to 378.5 and the staff budget to £27m, on the understanding that this was a required increase in headcount, rather than an overspend.

### Part B of the Covid-19 Maintaining capacity sector funding business case

The Finance and Investment Committee Chair reported that the Committee had approved Part B of the Covid-19 Maintaining Capacity Sector Funding business case to **award £12.95m** funding for 2020/21 to maintain capacity in the sector by supporting six debt advice providers who have lost income. The Board agreed.

### Discussion on governance lessons from Covid-19 debt product process

The Acting CEO updated the Board on recent Executive reflections on the process around the Covid-19 payments to delivery partners. Further work would be done to provide the Board with more insights and proposals for change.

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## Discussion on Debt Advice Strategy

The Board discussed MaPS strategic position and its desired target state for the debt advice sector. The Board supported the benefits of articulating MaPS view on the optimal strategic framework for the debt advice management strategy with the role of MaPS and others along with the funding framework for it.

## Delegated Authorities Annual Review

The Board agreed to amend the Delegated Authorities to reflect current practice, along with amendments to job titles and the formatting.

## CEO and Accounting Officer Delegated Authority Approval

The Board ratified the decision for the CFO to have day-to-day delegated authority as Acting CEO during the CEOs absences.

## Committee Chair and Membership Approval

The Board **agreed** changes to Committee membership.

## Pensions Dashboard Programme (PDP) Sub-Committee

The Board agreed the recommendation from the Nominations Committee to add a member to the PDP Sub Committee.

## Approval of Additional NED Job Description

The Board discussed the proposed NED job description and requested the skills required to be refined.

## Appointment of Chair of the Adult Advisory Group

The Board approved the appointment of the post of Chair of the Adult Advisory Group.

## Approval Board and Committee Dates from March 2021-2023

The Board noted the Board and Committee dates for 2021-2023.

## Update on status of Debt Advice Steering Group

The Board agreed to extend the term of the DASG to June 30 2021 to allow it to review the Debt Advice Strategy in March 2021.

## UK Financial Wellbeing Strategy – update

The Board received recommendations made by the Chairs of the Challenge Groups in response to Covid-19. The formal MaPS response was expected to be published in November. A revised press strategy would also be presented at the October Board meeting.

## Update from PDP Sub-Committee

The Chair confirmed that the job description for the Programme Director had been approved and recruitment would start shortly.

### **Update from Finance and Investment Committee**

The Chair of the Finance and Investment Committee noted that all items discussed at the recent meetings had been presented to the Board.

### **Update from Nomination Committee**

The Chair of the Nomination Committee had no further items to add in addition to the discussion.

### **Board Ratifications**

The Chair updated the CFO on the matters from the Board and asked the CFO to confirm his approval. The CFO approved the items.

### **Update on call with Minister**

The Acting CEO and CFO updated the Board on the meeting with the Minister.

### **Forward Plan**

The Board noted the forward plan.

*There being no further business, the meeting closed at 17:00.*