

BOARD OF GOVERNORS

Meeting held on Thursday 4 March 2021
The London Institute of Banking & Finance
Peninsular House, 36 Monument Street, London EC3R 8LJ (via Zoom)

Present: Professor Steven Haberman (*Chairman*)
Professor John Annette
Binta Darboe (*Student Representative*)
Sabrina Del Prete
Shelley Doorey-Williams (*Deputy Chair and Member, R&N Committee*)
Alex Fraser (*Chief Executive*)
Paul Gordon
David Kennedy (*Chair, Audit Committee*)
Ali Miraj
Philip O'Shea
Annabel Todd (*Alumni Representative*)
Arjan Van Den Berkmortel
Professor Damian Ward (*Member, R & N Committee and Member, Academic Board*)
Eddie Webb (*Student Representative*)

In attendance: Philip Cook (*Company Secretary*)

The following present for Items 1-11 only

Ian Parrett (*Chief Operating Officer*)
Professor Maria Carapeto (*Dean*)
Mark Heaton (*Managing Director, Professional Education*)
Linden Muirhead (*Director, Learning Provision*)
Chris Ray (*Director, Innovation & Transformation*)
Kareem Refaay (*Regional Director, Gulf & MENA*)
Hema Tank (*Managing Director, Higher Education*)
Heather Tilston (*Head of PR and Marketing*)
Suellen White (*Registrar, Quality, Policy & Regulation*)
Catherine Winter (*Managing Director, Financial Capability and Community Outreach*)

Attendees: Andy Holmes (Head of IT Security & Compliance) Item 8

Apologies: Sakila Mirza

1. Welcome and Apologies

Apologies for absence had been received from Sakila Mirza.

2. Declarations of interest

There were no declarations of interest.

3. Minutes

The minutes of the Board of Governors meeting held on 19 November 2020 (paper BG21/01/03) and the proposed redacted Minutes of that meeting were approved.

4. Matters arising

It was noted that the Prevent Duty Report had been signed and submitted and was now available on the Board portal; and that refresher training would be revisited at a later date.

5. Chief Executive's Report

The Board considered the Chief Executive's Report (paper BG21/01/05) and the Staff Wellbeing Update (paper BG21/01/05.1)

(a) – (i) **Redacted – Confidential**

6. Abu Dhabi Office Update

Mr Refaay presented an update on the Abu Dhabi Office and the following was considered and noted:

(a) – (e) **Redacted – Confidential**

(f) It was agreed that Mr Refaay's presentation should be made available through the Board portal. **Action: KR**

7. Regulatory Updates

Ms White gave her update in relation to regulatory matters (paper BG21/01/07) and presented the Academic Board Annual Quality Assurance Report, and the following was noted and discussed:

(a) **Redacted - Confidential**

(b) It was noted that funding had been received from the OfS and distributed to students suffering hardship; and

(c) The Board noted the Academic Board Annual Report 2020 and approved the proposed changes to its Terms of Reference.

8. Cyber Security Update

Mr Holmes gave an update on Cyber Security and the following was noted and discussed:

(a) The Board noted the increasingly hostile external threat landscape and the steps being taken to increase cyber-security awareness, test security both internally and externally and assess potential vulnerabilities;

(b) The Board noted that during 2021 the aim was to move from Cyber Essentials to Cyber Essentials Plus accreditation (involving external assessment) and to implement real-time threat intelligence; and

(c) The Board noted the protection afforded by off-site remote back-ups and cyber-insurance.

9. Strategic Risk Register

Mr Parrett presented the Strategic Risk Register (BG21/01/09) and the Board noted in particular the increased risk impact level of SR4. Mr Parrett agreed to insert a gross risk assessment in SR24.

Action: IP

10. Board Sub-Committees

The Board noted the minutes of the Remuneration & Nominations Committee held on 19 November 2020

Redacted - Confidential

11. Other Business

The Chairman noted that it would be Professor Carapeto's last Board meeting before she left the LIBF and thanked her for all her work in building the academic community. There was no other business.

12. Chairman's Business

The Board approved the resolution that had been circulated in relation to accounts with Barclays Bank and authorised the Chairman and Mr Fraser to sign the resolution for delivery to the Bank and the Chairman raised some further items of business without management present.

13. Date of next meeting

Thursday 10 June 2021, 1100-1300.

Action	Responsibility
MENA presentation uploaded to Board portal	Mr Refaay
Insert a gross risk assessment in SR24	Mr Parrett