

Remuneration & Nominations Committee

Thursday 10 September 2020, 10.15 am

**The London Institute of Banking & Finance, Peninsular House, 36 Monument Street,
London EC3R 8LJ (via Zoom)**

Present: Professor Steven Haberman (*Chairman*)
Shelley Doorey-Williams
Sakhila Mirza
Arjan Van Den Berkmortel
Professor Damian Ward

In attendance: Alex Fraser (Chief Executive)
Anna Boyce (HR Director)
Ian Parrett (Chief Operating Officer)
Philip Cook (Company Secretary)

Apologies: Harry Crossley

1. Welcome and Apologies for Absence

Apologies for absence had been received from Harry Crossley.

2. Declarations of Interest

Mr Fraser and Mr Parrett declared their interest in item 6 and there were no other declarations of interest.

3. Minutes

The minutes of the Meeting held on 5 March 2020 were approved.

4. Matters Arising

There were no matters arising that were not dealt with elsewhere on the Agenda.

5. Result of Staff Surveys during Covid

Mr Ray presented the results of Staff Surveys during Covid and the following was discussed:

- i) It was noted that following an initial staff survey in May a more extensive survey had been carried out in late August/early September and that Mr Ray's presentation covered the wellbeing elements of that survey;
- ii) The survey had achieved a high response rate and, although there had not been significant changes since May, there had been a generally more positive set of responses;
- iii) It was noted that even when things returned to normal only about 11% of staff would be wanting to return to the office full-time;
- iv) As regards wellbeing more generally about 20% were negative regarding home working and a similar proportion felt that they were suffering increased work-related stress. It was noted that whilst the survey was anonymous unless participants elected otherwise the aim was to address the common issues, particularly increased workload and lack of contact with colleagues;

- v) It was noted that whilst individuals had been very positive about the support they were receiving from managers the question of building connections between teams still needed to be addressed;

Following this discussion, it was agreed that a follow up survey should be conducted in early November with a view to a Report being made to the next meeting of the committee.

6. Issues related to Senior Management Pay

Ms Boyce presented a paper in relation to pay (RN20/02/06)

Redacted - confidential

7. Update on Trustees

The Committee noted that Ms Gega has resigned following completion of her degree and that Mr Crossley had resigned for personal reasons. The Chairman advised the Committee that the plan was to look for one full time student and one student from the apprenticeship scheme to join the Board and Ms Doorey-Williams agreed to join the Chairman and Mr Fraser in interviewing candidates.

8. Board Effectiveness Review - update

The Chairman updated the Committee in relation to the Board Effectiveness Review and it was noted that several matters were still pending which would be addressed at the next Committee meeting. It was agreed that it would be helpful for the Committee to have a note setting out terms of office of Board members.

9. Other Business

There being no other business the meeting closed.

10. Date of Next Meeting

It was agreed that the next meeting of the Committee should be held immediately prior to the Board meeting on 19 November 2020 and that it should be scheduled for 1 hour.