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## BRITISH FENCING BOARD MINUTES At Schroders 28 January 2013

*Present; David Teasdale (Chair), Julia Bracewell, David King, Alp Orge, Graham Paul, William Pitt, John Troiano, Georgina Usher.*

*In attendance; Peter King (CEO), Jack Magill, Penny Moseley, Ray Stafford, David Sales.*

*Apologies; Murray Morrison, Libby Payne, Chris Hyde, Chris Gill.*

### MINUTES

1. The minutes of the last meeting were agreed – with no matters arising. No new conflicts of interest were declared.

### FINANCE & BUDGETS

2. At the Chair's suggestion, this item was taken first, so that there were no time constraints on what was perhaps the main agenda item. PK introduced first the latest management accounts, showing a likely deficit this year above the last forecast and also above estimates provided for the last Board's Finance Committee. On the Olympic ticketing loss, it was noted that the arrangement was between BF and the BOA whom we should now contact to seek some monies back; DK is to draft an urgent letter, while PM will try again to find contracts.

3. PK took the Board through the budget for next year. PK proposed, and the Board agreed, to market test the auditors.

4. The Board noted that this present budget, on which PK wished to do much more work, showed a potential deficit. PK made clear that his firm aim was to break even, or make a surplus, which aims the Board strongly agreed. This requires a change in culture, which PK is establishing. There will be attention urgently to both income and expenditure next year and PK will bring back to the Board the choices necessary to balance the budget and maintain the reserves.

### CHAIR/CEO UPDATES

5. The CEO gave the Board short briefings on progress with Gold and Grow. For the former there is hard work with UK Sport on staffing and structure for the new cycle, and especially year 1, including the new elite training centre. There would be Board discussion of the policy for selecting podium athletes, and other strategic issues, before decisions were finalised. Given PK's absence on leave in February, it might be appropriate for Directors to meet with AN for an update. It was agreed that an announcement was needed soon on the WCP Review, the Chair is to prepare a draft, with AN.

6. On Grow MN is busy taking forward the thoughts expounded at the last Board meeting, in consultation with Sport England and within the sport. A bid for further funds, based on the budget, may be possible.

7. DT and PK led a discussion on the Beazley Cup the previous weekend. The Board accepted that, given the strains on next year's budget, we should not stage the world cup event again at such cost. However, there was reluctance to give up our only A Grade event, so - because of the CEO's absence on leave in February - the Chair agreed to do an initial review of the staging costs for next year, with staff and the Calendar Committee, so that the CEO and Board could make final decisions. This discussion included comments on the urgent need to install a new Refereeing Committee which the Chair will take forward with urgency.

## **GOVERNANCE ACTION PLAN**

8. The Board confirmed its decision to go ahead with the Plan as prepared by the working group, with urgent preparations for an EGM to secure member approval for article changes. The Chair and CEO will take necessary preparatory actions, in consultation with JT in particular.

9. The issue left unresolved at the last Board meeting was the Presidency. DK said that he had changed his view, through his FIE experience, and argued that a President would help our international profile. This received general support, with a job description to be published making clear this was not a Director post, it was a figurehead role with an international bias, nominated by the Board for member approval at the GM annually. The proposal will be part of the GM package from the Board.

10. The Chair raised the EF merger talks, on which RS gave a progress report. In discussion, Board Directors favoured taking the merger forward, with reservations about the costs involved given the budget concerns; but JM expressed reservations on behalf of other home countries. It was agreed the working group with EF should work up proposals asap for either the merger or for working better together, specially on the Grow agenda. The group should also take soundings with other home countries.

## **BR COMMITTEE REVIEW**

11. The review continues; GU and Chair will update the Board in writing. The Nominations Committee and the Audit Governance & Risk Committees are now formed.

## **MEMBERSHIP**

12. RS spoke of the membership proposals circulated in advance, the work already of people from BF and home countries for some two plus years. The BF Board agreed the new scheme would be a big improvement and speedy work should be done on how it can be implemented. But there were concerns about the possibility of short term income losses in implementing the new membership scheme as well as increases in HQ workload. The Board expressed the wish to look closely at the investment needs before making a final decision.

## **AOB**

13. No matters were raised.

## **NEXT BOARD MEETING**

14. The next Board meeting is March 5, at Beazley.

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