

## Financial Reporting Council

**Minutes of a meeting of the Board of Directors of the Company  
held on 15 January 2015 at 8<sup>th</sup> Floor, 125 London Wall**

PRESENT:	Sir Winfried Bischoff	Chairman
	Gay Huey Evans	Deputy Chairman (By telephone)
	Stephen Haddrill	Director & Chief Executive
	David Childs	Chairman, Conduct Committee (By telephone)
	Mark Armour	Non-executive Director (By telephone)
	Elizabeth Corley	Non-executive Director (By telephone)
	Keith Skeoch	Non-executive Director (By telephone)
	John Stewart	Non-executive Director (By telephone)
	Olivia Dickson	Chairman, Actuarial Council
	Nick Land	Chairman, Audit & Assurance Council
	Roger Marshall	Chairman, Accounting Council
	Paul George	Executive Director, Conduct
	Melanie McLaren	Executive Director, Codes & Standards
	IN ATTENDANCE:	Anne McArthur

Apologies were received from Sir Brian Bender and Jim Sutcliffe. No conflicts of interest in any of the matters to be discussed were declared.

- 1 The Chairman opened the meeting, thanking the Board for agreeing to meet at short notice. He reported to the Board the outcome of the meeting of the Nominations Committee and Mr Sutcliffe's offer to resign from the Board and as Chairman of the Codes & Standards Committee.
- 2 The Board noted the recommendations of the Nominations Committee and:
  - Accepted Mr Sutcliffe's resignation;
  - Agreed to appoint Mr Land as Chairman of the Codes & Standards Committee; and
  - Noted that Mr Land would continue as Chairman of the Audit & Assurance Council until a successor was appointed.
- 3 The Board expressed their sincere gratitude for Mr Sutcliffe's valuable contribution to the work of the FRC.
- 4 There was no other business.