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**Minutes of a Link Scheme Holdings Ltd (the “Company”) Board Meeting****Held on Thursday 1<sup>st</sup> June 2023 at 10:30am (Redacted on Confidential Grounds)****Present:**

Sir Mark Boleat – Chair  
Chris Davis  
John Gill  
Tracey Graham (via video conference)  
John Howells  
Lord David Hunt  
Bill Raynal  
David Rigney

**Apologies:**

None

**In Attendance:****LINK Scheme Executive**

Deanne Clifton (via video conference)  
Mike Knight  
Graham Mott  
Adrian Roberts  
Tom Sleight (via video conference)  
Sue Wallace (via video conference)

**LINK Meeting Secretariat**

Michelle Maple (minutes)

**1. Opening of Meeting**

The Chair welcomed Board Directors and those in attendance.

**2. Welcome and Declarations of Interests or Potential or Actual Conflicts**

The Chair highlighted key issues for the Board’s consideration.

(Redacted on Confidential Grounds)

Tracey Graham declared her position as Non-Executive Director of Nationwide Building Society. The Board noted that, with regards to any decisions on Interchange, Tracey Graham should not take part in the associated votes, although her contributions to the debates would be useful and appropriate.

The Chair declared a new contract with (Redacted on Confidential Grounds) as an Associate and Advisory Board Member for its contract (Redacted on Confidential Grounds). The contract would commence on 30<sup>th</sup> June 2023 for one year.

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The Board considered all declarations and agreed that none currently represented a conflict of interest.

### **3. Minutes of the Previous Board Meetings and Matters Arising**

It was noted that the minutes of the meeting held on 4<sup>th</sup> May 2023 had been approved via e-mail, with all actions having been completed or included as an agenda item for this or future meetings.

There were no matters arising.

### **4. Committee and Meeting Updates**

The Board noted the approved minutes from the Risk Committee held on 4<sup>th</sup> May 2023. The Risk Committee Chair reported that:

(Redacted on Confidential Grounds)

### **5. CEO Report**

The Board considered the CEO's Report, noting in particular the following points:

(Redacted on Confidential Grounds)

### **6. Finalise the Board Meeting Dates for 2024**

The Board reviewed the arrangements for the 2024 Board meetings, with dates and locations agreed as follows:

- 11<sup>th</sup> January – Update Call
- 1<sup>st</sup> February – London
- 7<sup>th</sup> March – Harrogate
- 4<sup>th</sup> April – Update Call
- 2<sup>nd</sup> May – London
- 6<sup>th</sup> June – London
- 4<sup>th</sup> July – Harrogate
- No meeting in August
- 5<sup>th</sup> September – London
- 3<sup>rd</sup> October – Update Call
- 7<sup>th</sup> November – Harrogate
- 11<sup>th</sup> December – London

It was agreed that face-to-face Board meetings would take place from 10.30 to 12.30 but could be extended to 2.5 hours should any items of business require a more detailed

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discussion. The Board also noted that both Lord Hunt and Tracey Graham would be concluding their directorship terms around the time of the December meeting and that a dinner to recognise this would be held on the evening of 10<sup>th</sup> December in London.

**ACTION: COO.**

It was noted that proposed dates for Committee meetings would be agreed with the respective chairs and circulated in the coming weeks.

**7. (Redacted on Confidential Grounds)**

**8. (Redacted on Confidential Grounds)**

**9. (Redacted on Confidential Grounds)**

**10. Report on the Co-ordinating Body**

The Board considered the report on the work of the Co-ordinating Body, noting the following points:

(Redacted on Confidential Grounds)

**11. Footprint Report**

The Board considered the latest ATM Footprint Report, summarising LINK's effectiveness in meeting its commitments to consumers.

(Redacted on Confidential Grounds)

**12. Stakeholder and Communications Report**

The Board reviewed and noted LINK's stakeholder engagement and communication activity.

**13. Operational Report**

The Board reviewed the Operational Report.

(Redacted on Confidential Grounds).

**14. Scheme Governance and Development Report**

The Board reviewed the Scheme Governance and Development Report.

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(Redacted on Confidential Grounds)

### **15. Risk Report**

The Board reviewed the Risk Report.

(Redacted on Confidential Grounds)

### **16. Finance Report**

The Board considered the report on LINK's finances.

(Redacted on Confidential Grounds)

### **17. Report on Performance Against the Strategic Plan**

The Board considered the half yearly report on performance against the Strategic Plan and the timetable for its refresh.

(Redacted on Confidential Grounds)

### **18. LINK's Response to the Consultation "Bank of England and HM Treasury: The digital pound: a new form of money for households and businesses"**

The Board noted LINK's response, due 7<sup>th</sup> June 2023, to the Bank of England and HM Treasury's consultation on the Digital Pound, which was published in February 2023.

(Redacted on Confidential Grounds)

### **19. Consideration and, if Appropriate, Approval of the Approach to Settlement Finality Regulations**

The Board considered the recommendation from the Risk Committee that LINK should not seek to become designated under the Financial Markets and Insolvency (Settlement Finality) Regulations 1999 (the "Regulations").

**DECISION: The Board approved the recommendation that LINK does not seek designation under the Regulations.**

### **20. Consideration and, if Appropriate, Approval of the Declarations and Conflicts of Interest Policy**

The Board considered the changes to the Declarations and Conflicts of Interest Policy following its biennial review, including shifting the focus of the Policy to Directors only, and the approval of a new and separate Policy to manage Conflicts of Interest for LINK staff.

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**DECISION: The Board approved the changes to the Declarations and Conflicts of Interest Policy and the new Policy for LINK staff.**

**21. Consideration and, if Appropriate, Approval of the Gifts and Hospitality Policy**

The Board considered the changes to the Gifts and Hospitality Policy following its biennial review.

**DECISION: The Board approved the changes to the Gifts and Hospitality Policy.**

**22. Consideration and, if Appropriate, Approval of the Data Protection Policy**

The Board considered the changes to the Data Protection Policy following its biennial review.

**DECISION: The Board approved the changes to the Data Protection Policy.**

**23. Consideration and, if Appropriate, Approval of the Information Security Incident Management Policy**

The Board considered the change to the Information Security Incident Management Policy following its biennial review.

**DECISION: The Board approved the change to the Information Security Incident Management Policy.**

**24. Noting e-mail Approvals**

The were none to note.

**25. Any Other Business**

There was no further business.

**26. Next Meeting**

The next Board meeting will be held on Thursday 6<sup>th</sup> July 2023 at 9.30 (Redacted on Confidential Grounds).

*The meeting closed at 12.20.*