
Minutes of a Link Scheme Holdings Ltd (the “Company”) Board Meeting**Held on Thursday 2nd November 2023 at 10:30am (Redacted on Confidential Grounds)****Present:**

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

Apologies:

None

In Attendance:**LINK Scheme Executive**

Deanne Clifton
Mike Knight
Graham Mott
Adrian Roberts
Tom Sleight
Sue Wallace
Kate Blades – Item 13
Kirstie Lapish – Item 13
Dave Morgan – Item 13
IT Apprentice – Item 13
Data Analyst Apprentice – Item 13

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 as follows:

(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 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 7th September 2023 had been approved via e-mail, with all actions having been completed or included as an agenda item for this or future meetings. The notes from the Board Update meeting held on 5th October 2023 had also been circulated for information.

4. Committee and Meeting Updates

The Board noted the approved minutes from the Audit Committee held on 7th September 2023. The Audit Committee Chair reported that:

(Redacted on Confidential Grounds)

The Board noted the approved minutes from the Consumer Council held on 14th September 2023. The Consumer Council Chair reported that:

- The meeting was attended by LINK's Chair, who provided an excellent overview of developments in financial services regulation.
- A presentation was also received from Age UK on its work to support the elderly with advice on banking and access to cash.
- LINK's digital pilots have now commenced, and Council members were offered the opportunity to attend these sessions if they wish to do so.
- The Council was supportive of the need to ensure that both the Post Office Banking Framework and the CAUK framework are open and accessible for all providers, including smaller issuers and credit unions.
- Membership of the Council is expected to be refreshed at the end of the year following the conclusion of tenures for some members, with replacements being sought for Martin Kearsley from the Post Office and Scott Kennerly from Consumer Council Northern Ireland.

5. CEO Report

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

(Redacted on Confidential Grounds)

6. 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)

7. Footprint Report

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

(Redacted on Confidential Grounds)

DECISION: The Board concluded that access to cash is satisfactory and is expected to remain so.

8. Stakeholder and Communications Report

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

9. Operational Report

The Board reviewed the Operational Report.

(Redacted on Confidential Grounds)

10. Scheme Governance and Development Report

The latest Scheme Governance and Development Report was reviewed.

(Redacted on Confidential Grounds)

11. Risk Report

The Board reviewed the Risk Report.

(Redacted on Confidential Grounds)

12. Finance Report

The Board considered the report on LINK's finances.

(Redacted on Confidential Grounds)

13. HR Board Report

The session was joined by Kate Blades, Kirstie Lapish, Dave Morgan, IT Apprentice, and Data Analyst Apprentice.

(Redacted on Confidential Grounds)

The meeting was joined by newly appointed Heads of Department, Kirstie Lapish (Head of Commercial Change and Controls) and Dave Morgan (Head of Scheme Governance and Development), and LINK's new apprentices, who each outlined their respective roles in the organisation. The Board warmly welcomed these reports and thanked the presenters for their engaging presentations.

Kate Blades, Kirstie Lapish, Dave Morgan and the apprentices left the meeting for the remaining items.

14. Cash and Payment Forecasts

The Board reviewed the latest forecasts on cash and payments.

Copies of LINK's Annual Report were circulated, and it was agreed that hard copies would be sent with a personal letter to the MPs that LINK is engaged with and other key stakeholders for information. **ACTION: DIRECTOR OF STRATEGY.**

15. Noting e-mail Approvals

The following e-mail approvals were noted:

(Redacted on Confidential Grounds)

16. Any Other Business

None.

17. Next Meeting

The next Board meeting will be held on Thursday 14th December 2023 (Redacted on Confidential Grounds)

18. Regular Directors Only Session

Members of the Scheme Executive, including the CEO, left the meeting.

The Non-Executive Directors met without any members of the Executive present.

(Redacted on Confidential Grounds)

No concerns were raised by Directors.

The meeting closed at 12.25pm.