

THE TRANSPARENCY TASK FORCE

Advisory Board Meeting Notes

Date: Wednesday 15th May 2019

Time: 16:00 to 17:30

Place: Room 320, Millbank House, 1 Millbank, Westminster, London SW1P 4RP; + dial-in alternative

Participated in person:

- John Howard (Chair) - CEO, Consumer Insights; Vice Chair, Family Building Society, NED, Banking Competition Remedies Company
- Baroness Ros Altmann CBE, Pensions Expert, Member of the House of Lords
- Heather Buchanan, Director of Policy, APPG on Fairer Business Banking
- David Pitt-Watson, Visiting Fellow, Cambridge Judge Business School
- JB Beckett, UK Director, Association of Professional Fund Investors
- Alistair Kellie - Founding Partner, Newgate Communications
- Fran Boait, Executive Director, Positive Money
- David Weeks- Co-chair, Association of Member Nominated Trustees
- Julia Dreblow- Founder of SRI Services and Fund EcoMarket
- Andy Agathangelou- Founder, Transparency Task Force

Participated on the 'phone:

- Sarah Wilson, Founder, Minerva Analytics
- David Masters, Director, Lansons

Apologies:

- Susan Flood, Founder, The Ark Pension Scam Support Group
- Sue Lewis, in her personal capacity
- Henry Tapper- Director, First Actuarial and AgeWage; Founder, Pension PlayPen
- Margaret Snowdon OBE, Founder, PASA; NED at The Pensions Regulator; NED at The Phoenix Group
- Mark Scantlebury, Director, QuietRoom
- Gavin Starks, Founder, DGen
- John Rosling, Head of Thought Strategy, Contexis Index CIC
- Lord Jamie Lindsay, Member of the House of Lords
- Steve Kenzie, UK Director, United Nations Global Compact

Notes:

1. The venue was kindly provided by Baroness Ros Altmann

2. John Howard was unable to join the meeting at the start time; Andy Agathangelou sought and was given permission by the other attendees to deputise for John Howard until he arrived. On John's Howard's arrival, Andy recapped on the points covered and the meeting continued under John Howard

Agenda:

1. Introductions; John Howard
2. Reviewing the minutes from the previous meeting, held on 15th January; John Howard – see the accompanying Word document
3. General update on TTF activity since the last Advisory Board meeting; Andy Agathangelou
 - a. Special Interest Groups – see <https://www.transparencytaskforce.org/teams-of-volunteers/> and the accompanying spreadsheet
 - b. Symposia held – see <https://www.transparencytaskforce.org/previous-events/london-16th-january-2019/>
<https://www.transparencytaskforce.org/previous-events/boston-12th-march-2019/>
<https://www.transparencytaskforce.org/previous-events/new-york-14th-march-2019/>
<https://www.transparencytaskforce.org/previous-events/london-20th-march-2019/>
 - c. Ambassadors – see <https://www.transparencytaskforce.org/ttf-ambassadors/>
 - d. Consultation Responses – see the 3 accompanying PDF documents
 - e. Donations made - £5,000 from Triodos, £5,000 from Hermes Investments, £10,000 from Orbis Investments, £1,000 from Fundhouse
 - f. Mentions in the press – see the accompanying Word document (which needs to be organised into data order in due course)
 - g. Transparency on Activity - see Daily Activity Report – see <https://www.transparencytaskforce.org/reporting/daily-activity-report/>
 - h. Transparency on Status - see <https://www.transparencytaskforce.org/about-1/>
 - i. Transparency on Finances – see <https://www.transparencytaskforce.org/reporting/finances/>
 - j. Insurances in place through Hiscox, Professional Indemnity £500,000; Public and Products Liability £1,000,000; + new Employer's Liability added 13th May 2019
4. Update on the Community Interest Company application; Andy Agathangelou – see the accompanying Word document
5. Update on the fundraising strategy; Andy Agathangelou – see the accompanying Word document and PowerPoint deck
6. The White Paper on “How can we accelerate the rebuilding of trust and confidence in financial services”; Alistair Kellie/Andy Agathangelou – see accompanying PDF
7. Update on the project to accelerate the rebuilding of trust and confidence; Andy Agathangelou – see <https://www.transparencytaskforce.org/upcoming-events/london-16th-may-2019/>

8. AOB; John Howard

9. Confirmation of agreed Actions; John Howard

Actions agreed:

1. Andy Agathangelou to liaise with Jim Mckenna (based in Los Angeles) of the CAIA Association to encourage greater involvement with TTF; suggestion by JB Beckett
2. Andy Agathangelou to liaise with the Regulator of CIC's to establish if CIC's can receive funding from outside the UK
3. Andy Agathangelou to seek legal advice on the implications of setting up a Community Interest Company
4. Andy Agathangelou to submit CIC application by 1st July
5. Andy to revise text to be used to seek donations
 - simplify the language
 - "put the ask up-front"
 - remove reference to who has funded; no need for that detail
6. List of donors and amounts they have donated to be put onto TTF website
7. Heather Buchanan to provide Andy Agathangelou with wording she has used to seek funding on particular projects
8. Fran Boait to provide Andy Agathangelou with some notes on developing an Ethical Fundraising Policy
9. Andy Agathangelou to produce a funding and financial plan (carried forward from a previous action)
10. All to give thought on ideas for fundraising
11. Andy Agathangelou to register TTF with the European Transparency Register (carried forward from a previous application)
12. Alistair Kellie to provide some assistance to Andy Agathangelou in relation to the PowerPoint slides that TTF uses
13. Andy Agathangelou to liaise with John Howard to organise the next meeting

Topics for further dialogue carried forward:

1. Raising funds through targeted projects
2. Idea for members to pay a subscription of some kind; develop a membership model
3. Crowdfunding