

# **Board Meeting Summary June 2011**

## **Existing regulatory business**

### **Draft Annual Report and Accounts**

The Board were updated on the draft Annual Report and noted that the Audit Committee had reviewed the accounts, together with the external auditors' audit completion report, and had approved the annual accounts for 2010/11. The Committee was content that the draft Annual Report was consistent with the accounts and notes to the accounts and provided the appropriate disclosures. Subject to minor amendments being made in the light of discussion, the Board mandated the Chair and Chief executive to review, approve and sign the final text of the Annual Report and Accounts.

### **Approach to Recovery Plan Tranche 5 valuations**

The Board discussed the paper on the planned revised business rules for intervention in the next cycle of recovery plans. The Board was content with the planned approach, principles outlined, and revised business rules.

### **Major uses of delegated powers**

The executive director for DB regulation outlined the paper on the major uses of delegated powers during the second half of the year 2010/11, and the Board noted the paper.

### **Proposed changes to Trustee Register**

The executive director for DC, governance and administration outlined the paper with options for the future to change the nature of the Trustee Register. The Board approved further work being undertaken on the procurement panel route.