

## **Board Meeting Summary March 2011**

### **Existing regulatory business**

#### **Corporate Plan 2011 - 2014**

The head of corporate and international affairs outlined the coverage of the draft three year Corporate Plan, including deliverables in the first year. The Board approved The Pensions Regulator's draft Corporate Plan for 2011-14 and the performance indicators included in the 2011-12 Business Plan.

#### **Planning and budgeting 2011/12**

The director for support operations and head of finance outlined the draft budget. The Board approved The Pensions Regulator's 2011-12 Budget, noting that this would be updated to reflect the new organisational structure following approval. The Board further agreed the risk management approach recommended.

#### **Employer compliance regime (ECR)**

The Board agreed the recommendation to close the Compliance Steering Committee with immediate effect, as its purpose was now fully covered by The Pensions Regulator's existing governance and the ECR Procurement Board.

The Board were updated on progress towards the outsourced contract. Members discussed the paper which included business case impact, proposed pricing mechanism (including key commercial principles and proposed contractual payment mechanisms), and the next key milestones for development of commercial principles and for governance. The Board were content with the plans as outlined and noted the paper.