

## Board Meeting Summary June 2010

### EXISTING REGULATORY BUSINESS

#### Draft annual report and accounts

Members discussed the draft annual report and agreed aspects to be developed further in updating the draft.

#### Review of financial delegations

The board approved the revised financial delegations proposed in the paper, subject to points recommended by the Audit Committee, including reporting arrangements on use of delegations.

#### Scheme return and levy project

The board noted with approval the developments brought about through the scheme return and levy project, which had recently been closed on completion.

#### Sign off for covenant and contingent asset guidance

Members approved the issue of the proposed covenant and contingent asset guidance, subject to minor updates, as part of the DB campaign and alongside associated 'bite-size' learning for trustees and an 'at a glance' guide for employers.

### EMPLOYER COMPLIANCE REGIME

Members were updated on value for money cost comparisons, cost profiles, and delivery of registration compliance. The board also discussed and noted options for the deal shape and approved an updated business case for submission to the Enabling Retirement Savings Programme.