
**COUNCIL MEETING, INSTITUTE AND FACULTY OF ACTUARIES
MINUTES**

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|--------------------|--|
| Date | 5 February 2015 |
| Start Time | 09:00 |
| Finish Time | 16:45 |
| Place | Stirling Suite, Sheraton Grand Hotel, Edinburgh |

Council Members present:

| | | |
|------------------|-----------|-----------------|
| Nick Salter | President | |
| Deborah Cooper | | Andrew Rear |
| Charles Cowling | | Edwin Sheaf |
| Helen Davies | | Simon Sheaf |
| Marian Elliot | | Nick Silver |
| Huw Evans | | Malcolm Slee |
| Karen Grant | | Peter Tompkins |
| David Hare | | Elliot Varnell |
| Patrick Lee | | Suzanne Vaughan |
| Donald Macleod | | Alan Watson |
| Kathryn Morgan | | Colin Wilson |
| Marjorie Ngwenya | | Cynthia Xi Yuan |
| Martin Potter | | Feifei Zhang |

In attendance:

| | | |
|-------------------|--------------------------------------|--------------|
| Derek Cribb | Chief Executive | |
| Ben Kemp | General Counsel | |
| Memoria Lewis | Membership Director | |
| Anne Moore | Director of Finance and Operations | |
| Paul Reynolds | Director of Public Affairs | |
| Trevor Watkins | Director of Education | |
| Alan Whalley | Chair, Management Board | |
| Kimberley Russell | Corporate Secretary | |
| Adam Bates | Head of Creative Thinking KPMG | Item 5 only |
| Barbara Beebee | Head of Member Communication & Brand | Item 7 only |
| Emma Gilpin | Regulatory Solicitor | Item 10 only |
| Stephen Little | Head of Digital | Item 6 only |

1. WELCOME AND INTRODUCTION

The President welcomed attendees to the third Council meeting of the 2014/15 session, in particular Kimberley Russell who was attending her first Council meeting as Corporate Secretary.

1.1 Apologies and Proxy Votes

There were five apologies from Council Members, Benny Higgins, Mark O'Reilly, Alan Rubenstein, Mike Smedley and Carole Ryden. The President had been given four proxy votes from Benny Higgins, Mark O'Reilly, Alan Rubenstein and Mike Smedley. No other proxy votes had been given to other Council members by Carole Ryden.

1.2 Declaration and Registration of Interests

No declarations of interest were made.

2. GOVERNANCE ITEMS

2.1 Minutes

The draft Minutes of the Council meeting held on 9 October 2014 were approved.

Paper Agenda item 2.1 approved.

2.2 Items approved by correspondence

Council noted that it had approved four items by correspondence since the Council meeting held on 9 October 2014:

- The Mutual Recognition Agreement with the Actuarial Society of South Africa, with 20 Council members voting in favour, one abstention and no votes against.
- The Mutual Recognition Agreement with the Society of Actuaries, with 26 Council members voting in favour, no abstentions and one vote against.
- The appointment of Professor Mark Cross as the lay chair of the Research and Thought Leadership Committee, with 21 Council members voting in favour, no abstentions and no votes against.
- The appointments of Nick Silver and Mike Smedley as members of the Nominations Committee, with 22 Council members voting in favour, no abstentions and no votes against. Mr Silver and Mr Smedley had not been invited to vote.

Council also noted that it had been notified by correspondence from the President of the need for Council to undertake a refresh of the Institute and Faculty of Actuaries' Strategy, June 2011 (**Strategy**). The Strategy refresh would be considered by Council at its meetings in May and June.

Council supported the President's suggestion to progress the refresh of the Strategy through the creation of five Council taskforces; each taskforce focussed on one of the five existing objectives set out in the Strategy. The President would give thought as to how best to approach the membership of each taskforce, acknowledging the cross-border nature of the existing five objectives and the respective interests, experience and expertise of each Council member.

Action 1 – N Salter

The 400 Club would be consulted to gauge the views of the IFoA's wider membership at an appropriate stage.

2.3 Action Sheet

The actions included on the action sheet were noted, except as undernoted.

It was agreed that a working group (the President, the Chief Executive, the Chair of Management Board, and the Corporate Secretary) would consider how best to conduct the annual review of the effectiveness of Council, in preparation for the May Council meeting.

Further, Council noted that each Board and Committee should conduct an effectiveness review at least once per annum, and agreed it important to establish a process to verify compliance with this requirement.

Action 2 – K Russell

In relation to Action 6.12 of the action sheet, namely changes to the Bye-laws, Rules and Regulations, the President indicated that one further change would be proposed to amend "Chairman" to "Chair". He did not think this amendment controversial and the Corporate Secretary was requested to circulate a vote to all Council Members out of meeting.

Action 3 – K Russell

Paper Agenda item 2.3 noted.

2.4 Future Agenda

A Council member queried a notable absence of future agenda items linked to the role of Council as wise counsel, and encouraged the use of Council for that purpose. It was widely agreed that this was a key use of Council. It was discussed that many of the future agenda items were in fact wise counsel, however had not been flagged as such as they were only noted under one title such as "strategy".

Council also noted the absence of a date for Council to meet to approve the President-elect for 2016/17 and the Corporate Secretary was requested to circulate appropriate dates for March or April, 2015, for a special Council meeting for this purpose.

Action 4 – K Russell

Paper Agenda item 2.4 noted.

3. SOCIETY OF ACTUARIES

Council discussed the presentation provided by the Society of Actuaries regarding its history and strategic objectives held on 4 February, 2015. The Chair formally noted his gratitude to the Society of Actuaries for their comprehensive presentation and for making the journey to Scotland. Council recognised the value of collaboration between the IFoA and other actuarial associations, including the Society of Actuaries. The American Academy of Actuaries would be invited to speak to Council at its next meeting.

4. MANAGEMENT BOARD

Mr Whalley highlighted key issues arising at Management Board (**Board**) since the Council meeting held on 9 October, 2014, and the following items were noted by Council:

- Patrick Lee had attended the Board on 9 December, 2014, as the first Council observer. Suzanne Vaughan and Karen Grant would observe Board meetings in March and June respectively.
- The Governance Manual had been well received since its launch in November, 2014.
- Negotiations regarding the winding up of the Defined Benefit IFoA Pension Scheme, in particular in relation to the return of some of the surplus to the IFoA funds, were ongoing and a further update would be provided in due course.
- The results of the staff survey had again improved year on year. The 2014 results were the best ever results achieved.
- In December 2014, the Board had agreed drafting changes to the IFoA's Funding Principles (**Principles**). However the Board intended to revisit the Principles at its March meeting as part of its review of the five year plan. Council were invited to provide comments out of meeting to Mr Whalley prior to March.
- The Board had agreed an investment strategy for the IFoA's reserves which included a 20% asset allocation in equities, with the remainder in liquid investments such as bonds and cash. The Board would put in place an implementation plan setting out the timing and phases for each investment stage.
- Further work was ongoing with SIAS and the publisher, Redactive, regarding the future of the Actuary magazine. Alan Whalley emphasised the importance of both the IFoA's and SIAS's objectives being aligned while considering adequately the IFoA's vision and aspirations for the magazine, including (but not exclusively so) appropriate methods for distribution and the need for an independent voice for the membership. It was agreed that, where strategic issues arose, they would be referred to Council.

Action 5 – A Whalley

- The Board had approved new principles in relation to the directorships of the IFoA's three wholly owned subsidiary companies (ICA 98 Ltd, IFE Ltd and CMI Ltd). Alan Whalley clarified the basis

upon which the principles had been agreed. Changes to the current directorships would be made to conform to these new arrangements and Alan Whalley urged confidentiality to allow further conversations to take place.

5. GUEST SPEAKER

The Chair welcomed Adam Bates, Head of Creative Thinking at KPMG. Mr Bates provided a discursive presentation to Council on "How the professions of Chartered Accountants, Economists and Actuaries have developed through the eyes of a jaundiced 30-year veteran Chartered Accountant". The presentation and discussion which took place largely explored the need for the actuarial profession (and other professions) to grow and adapt their models of delivery as a result of an ever advancing rate of technological development, and raised the question of how the actuarial profession would look in a decade's time – how (if at all) should the actuarial profession re-position itself. In particular, the presentation, and discussion that ensued, explored the question of the actuarial skillset and its diversification to allow the actuarial profession to re-position itself for potential new areas.

6. WEBSITE

The Chair welcomed Stephen Little to the meeting.

Stephen Little provided a supplemental note to Council regarding forthcoming digital projects but in particular gave an update on the progress and delivery of the IFoA's new website.

In particular, Stephen Little explained that the website project had been split into two phases. Phase 1 related to user research and solution design, identifying improvements in user experience. The solution design had been tested by over 400 users. Phase 2 was the build phase. Stephen Little acknowledged that phase 2 had taken considerably longer than anticipated in its delivery largely as a result of a change in resources at Precedent (the IFoA's external digital agency). Following an escalation meeting with senior personnel at Precedent there had been a marked improvement in the reduction of outstanding development issues. Considering the business critical nature of some services provided through the website, such as exam bookings, two potential windows for launch had been identified, either week commencing 6 April or 25 May. Progress would however be reviewed on 16 February where it was anticipated that the Digital Project Board would commit to a launch date. The launch date would not however be made known to the wider membership until one week prior to launch.

Stephen Little demonstrated a comparable view and use of the homepages of the existing and new websites in mobile, tablet and desktop formats.

Stephen Little explained that the value of the project to date (external spend only) had been £300,000, which equated to 90% of project completion and was in line with budget.

The President put on record his thanks to the Digital Project Board and the Executive for their continued efforts to bring the website to fruition and agreed it better to launch a website which accords to users needs, albeit if later than anticipated.

7. COMMUNICATION STRATEGY

The President welcomed Barbara Beebee to the meeting.

Barbara Beebee highlighted key points arising from the paper. She explained that the Integrated Communications Strategy had been designed to provide an overall communications framework and should be read in conjunction with the member communications strategy and the public affairs strategy. It aimed to cover all target audiences and a cross directorate communications planning group had been established to ease delivery of an integrated approach organisation wide.

Barbara Beebee highlighted the results of a survey conducted with the 400 Club in April 2014, which asked for members' views on the preferred modes of delivery of member communications. The top mode was the Actuary magazine (84%), followed by practice area newsletters (79%), professionalism courses (79%) and then other modes, such as the website and CPD events. The newsletter opening rate is, in some areas, 30% and therefore above average for similar organisations. Barbara Beebee explained that all relevant staff had received content creation and tone of voice training. Newsletter templates would be updated to dovetail with the new website. Paul Reynolds emphasised the

importance of an established communications plan at the outset of each IFoA project to ensure clear messaging, clarity of objectives, and to identify the correct audience and the most appropriate vehicle for delivery.

Simon Sheaf spoke on behalf of the Communications taskforce. He reminded Council that the taskforce had been established to explore the means by which Council and the President could communicate with the membership. The following had been identified:

- Branded email from the President post Council meetings to highlight key topics that had been discussed, and decisions made, by Council.
- Better use of the Presidential-team and Council members at residential conferences.
- Interactive community on the new website.
- Better engagement with employers.

Simon Sheaf highlighted the results of a 400 Club survey which had been conducted in January 2015, which asked members to rate current modes of communication in terms of excellence. Three modes had stood out as rated good to excellent: the new CPD Co-ordinators booklet, the volunteer's vacancy web-pages, and the Volunteer Induction Pack. 93% of respondents had felt the introduction of the Virtual Learning Environment had been a positive development. 87% of respondents rated overall satisfaction as good to excellent. Notably, 82% of respondents had valued a greater emphasis of leadership topics in the Actuary magazine.

Council noted that a members' benefits brochure had been developed and would be issued to members with the renewal of subscriptions. A final draft of the brochure would be provided to Council at its next meeting.

Action 6 – M Lewis

In discussion, there was general consensus by Council that a direct communication from the President and some other means of demonstrating the value of Council would be welcomed, but expressed some caution as to the most appropriate mode of delivery. In any event, Council agreed it important that newsletters and other messages are focussed.

Council noted the presentation had provided a high level overview of the survey results and Memoria Lewis was asked to provide a fuller summary of the feedback provided by the 400 Club.

Action 7 – M Lewis

The Chief Executive questioned if there is more that could be done by way of pro-active targeted communication to the members not opening newsletters to identify the reasons for an apparent disengagement with the IFoA. Memoria Lewis was asked to consider this whilst acknowledging that clarity of the IFoA's strategic objectives regarding member communications was of utmost importance.

Action 8 – M Lewis

A Council member expressed some concern that the question of what it feels like to be a member of the IFoA had not been explored in the paper and encouraged the Executive to consider that point further.

**Action 9 – D Cribb
M Lewis**

Council also encouraged the Executive to consider the use of different vehicles used in other sectors to encourage engagement, as opposed only to using similar organisations to the IFoA as a benchmark. For example, a more focussed social media strategy would be an option worth exploring.

**Action 10 – M Lewis
P Reynolds**

Paper Appendix 7.1 noted.

8. DIVERSITY

Deborah Cooper (for taskforce 1), Edwin Sheaf (for taskforce 2) and Alan Watson (for taskforce 3) each highlighted key points arising from their respective taskforces, as follows:

Taskforce 1: Representation and Diversity within our membership

By way of a benchmark, the Law Society of Scotland had carried out considerable work to understand its membership and thereafter had used that data to frame its initiatives on equality and diversity strategy. A survey would be issued in due course to allow the IFoA to collate data, initially focussed on gender. The results of the survey would identify and inform an appropriate direction of travel. The Diversity Advisory Group was due to publish a paper also looking at issues around gender diversity. The taskforce felt it important to consider initiatives designed to target intake at a school, university and employer level. It was acknowledged that the composition and membership of the IFoA's boards and committees would be within the IFoA's control.

Taskforce 2: Actuarial skillset

The taskforce had identified three projects currently ongoing in this area, namely the skillsets project, work by the International Actuarial Association, and the review of the IFoA's educational and qualifications framework. The taskforce had considered the work done by the Government Actuarial Department to promote its skillset at a government level. That work had focussed on the identification of three key words namely, long term, financial and uncertainty, with a notable absence of any reference to "actuaries" or "actuarial". The taskforce queried if a similar marketing initiative would add benefit.

Taskforce 3: Diversifying into new areas of work / breaking down the boundaries

The taskforce focussed on how to encourage cross-practice diversity, for example at conferences. How events and conferences are marketed and badged by the IFoA would be important. Guidance from Regulation Board, regarding the CPD Scheme and the meaning of "appropriate" would encourage participation by members in activities outside a member's direct practice area. Initiatives designed to encourage a better understanding of topics such as governance or public affairs would also be welcomed.

In general discussion, Council felt it important and valuable for the Executive to approach actuaries who have currently branched out into less common areas of work to learn from their experiences, as well as other organisations which had undertaken work in this area.

**Action 11 – D Cribb
M Lewis**

It was acknowledged that the concept of specialism would seem more institutionalised in the UK than elsewhere internationally, and as such a Council member encouraged possible multi-disciplinary events and conferences as a possible option to explore.

A Steering Group would be established to consider next steps. Dates would be circulated.

Action 12 – A Moore

Paper Agenda item 8 noted.

9. PROMOTION OF ACTUARIES INTO NEW AREAS

Suzanne Vaughan (for Ageing Society), Karen Grant (for Future and Investment), and Simon Sheaf (for Resource and Environment) each highlighted key points arising from their groups.

Ageing Society

The group acknowledged the sheer breadth of possible debate in this area and the wide range of potential targets, such as the funding of long term care and the impact of later working. A paper to be

published by the International Longevity Centre in February 2015 would call for a new pensions commission. The group agreed that the outputs from the “Promote” theme need to be developed. The output could range from the development of an intergenerational model to a showcase event akin to the Scottish Independence Event in 2014. The group felt it important to identify which factors, influences or barriers currently prevent actuaries having a significant impact, considering the existing level of research and thought leadership in this area.

Future of Investment

The group had focussed its discussion on how actuaries could penetrate more broadly in this area and explored four areas in particular, namely infrastructure investment, social investment, impact of pro-cyclicality and stewardship and fiduciary duties. Karen Grant provided an overview of the key points discussed in respect of each area. The group acknowledged that both the Finance and Investment Board and the Resource and Environment Board would be key stakeholders. Targeted research and consideration of barriers (whether professional, regulatory or otherwise) that prevent investment in infrastructure would be key considerations.

Resource and Environment

The focus of the group had centred on two key stakeholders; the Government and the private resource and energy sectors. The work plan for the Resource and Environment Board contained a number of activities in this area, for example in relation to climate change and food security. The group felt actuaries could add a lot of value in this area; the greatest challenge being to raise the awareness of the actuarial skillset (for example, the benefits of stochastic modelling). A conference would be held in 2015 as part of the United Nations Financing for Sustainable Development Initiative. The group queried if it would be beneficial for an IFoA representative to attend.

In general discussion, Council noted the proposed initiatives in relation to each of the three areas and agreed that this was an important theme to develop an understanding of how the IFoA can promote actuaries and/or the actuarial skill set, as well as identifying and capturing opportunities. In particular it was agreed important to coordinate research activity across the profession to drive forward focussed, relevant and targeted research (including targeted sponsorship of PhDs by the IFoA).

Council noted the value of supporting the work of the IFoA’s Boards and Committees, and the benefits of engaging with employers and actuaries who had moved into more diverse areas of work.

10. REGULATORY ISSUES

10.1 Quality Assurance Scheme

Ben Kemp highlighted key points arising from the paper.

He reminded Council that the Quality Assurance Scheme (**Scheme**) would be a voluntary accreditation scheme to promote a mechanism by which to identify issues that might affect the quality of actuarial work. The Scheme would be reflective of the IFoA’s role as a regulator of the IFoA’s members whilst acknowledging that individuals are a function of the environment and culture of the entities within which they practice or operate. While the direct focus for the Scheme had been consultancies, it would be open to other entities and also parts of an entity to apply for accreditation. A substantial consultation exercise had been completed in 2013, followed by a pilot of the proposed Scheme with five consultancies, of different sizes, in 2014. The pilot had provided substantial constructive feedback which had identified a few areas for refinement (but not substantive change).

Further formal consultation would not be carried out but continued active engagement with the membership as part of a wider programme of integrated communication would take place.

The Working Party had recommended that the IFoA now proceed to implement the Scheme, subject to the issues identified during the pilot being addressed.

Council noted the progress in relation to the Scheme and in particular its voluntary nature. It was noted that for some entities it would be a conscious decision not to apply for accreditation as they did not consider it appropriate for their organisation. It was agreed important that all entities continued to receive full IFoA support irrespective of their stance on the Scheme.

A Council member emphasised that if the voluntary nature of the Scheme lacked sufficient take up after launch, the IFoA should consider alternative ways of addressing the IFoA's regulatory objectives.

Council agreed to reserve to Council (and not to delegate to Regulation Board) the decision as to whether to proceed to launch the Scheme later in 2015. That decision would be taken out of meeting prior to its next meeting to reflect the launch of the live application process in Quarter 3, 2015.

**Action 13 – B Kemp
K Russell**

Paper Agenda item 10.1 noted.

10.2 Regulatory Update

Ben Kemp highlighted key points arising from the paper.

Regarding UK developments arising from the IFoA's relationship with the Financial Reporting Council (FRC), namely the Joint Forum on Actuarial Regulation (JFAR) and the FRC's Technical Actuarial Standards (TASs), Council noted that the IFoA intended to respond to a document entitled "A Risk Perspective" published by the FRC. Comments had been invited by 20 February, 2015. Council was invited to provide comments to Ben Kemp out of meeting prior to that date.

Regarding the IFoA's approach to the development of International (Model) Standards by the International Actuarial Association (IAA) and Actuarial Association of Europe (AAE), Council noted the principles proposed by the Regulation and International Boards to inform the IFoA's policy approach to the development of international standards. Council was invited to provide comments out of meeting.

A Council member urged congruence between international standards and UK standards, and encouraged the development of practical guidance.

Paper Agenda item 10.2 noted.

11. RESERVED DECISIONS

11.1 Nominations Committee

Fiona Morrison highlighted key points arising from the papers. Subject to minor amendments Council approved the draft President Task and Person Specification and the process to be followed for 2015.

Council identified the following as desirable attributes for the President for year 2016/17:

- Strong research and thought leadership qualities.
- Diversity in respect of practice area.
- Knowledge and expertise regarding Solvency II,

but acknowledged the difficulty of electing a President able to single-handedly provide all these (and other) core attributes. Alternative means of support would be provided to assist and support the President-elect in the fulfilment of their duties. It would be important for the Nominations Committee to present the strongest candidates to Council and the attributes of those candidates must be aligned to the criteria for the year ahead. A single candidate could not be discounted as a possibility.

In discussion, a Council member expressed some concern that the role of the President as an unremunerated role may exclude potential candidates. A Council member also wished to put on record his view that the potential President-elect should present solely to Council to the exclusion of the Chief Executive. The President emphasised the importance of the relationship between the Chief Executive and the President for the benefit of the profession, and felt it important that the Chief Executive is able to contribute as part of the election process and this was agreed.

The Corporate Secretary was requested to circulate dates for candidates' presentations to Council, and to arrange for Nominations Committee to take forward the agreed process.

Action 14 – K Russell

Papers Agenda item 1.1 approved.

11.2 Council Elections

Council noted the paper and agreed it important in 2016 for Council to consider more fully the role of, and the support provided to, the Regional Societies. It was suggested by a Council member that it would be useful to circulate to Council the annual Regional report and this was agreed.

Action 15 – M Lewis

Council were content to proceed with the election process and the Corporate Secretary was requested to finalise discussions with ERS (the IFoA's external elections provider) regarding improvements to Council election procedures, including consideration of the collation and analysis of the voter profile by the Executive directly (rather than by ERS).

Action 16 – K Russell

Paper Agenda item 11.2.a) noted.

11.3 Corporate Plan for 2015/16

Alan Whalley highlighted key points arising in the paper.

The budget had proved significantly more challenging than in previous years but provided sufficient funds to achieve the Corporate Plan. The Board intended to undertake a fuller review of the five year plan at its March meeting. The output of that review would be brought to Council at its next meeting. Alan Whalley clarified that had more funds been available, those funds could have been used provide a greater level of support to volunteers and to further research. In due course, the Board would consider aspects such as the role of the Associate qualification more fully.

Action 17 – A Whalley

A Council member asked that he be sent a more detailed breakdown of the budgeted expenditure for 2015/16 regarding public affairs and promotion.

**Action 18 – A Moore
P Reynolds**

A copy of the IFoA's Reserving Policy would be circulated to Council.

Action 19 – A Whalley

Paper Agenda item 11.3 and draft Corporate Plan 2015/16 approved.

11.4 Proposed new limited route to Fellowship

Ben Kemp highlighted the key purpose arising from the paper namely to ask for Council's agreement, in principle, to the establishment of a new route by which experienced Fellows of other actuarial associations might, in limited circumstances, become Fellows of the IFoA. There was general support, in principle, to progress a more detailed proposal for Council to consider at a future meeting.

Action 20 – B Kemp

11.5 Free membership at age 80

Council approved the decision to defer consideration of free subscriptions to members aged 80 and over until consideration of subscriptions more widely by Council at its May meeting.

Paper Agenda item 11.5 approved.

11.6 Changes to Bye-laws 48 and 49

Council approved the direction of travel proposed to give effect to Bye-laws 48 and 49 (distinct from the existing misconduct route established under the Disciplinary Scheme) and asked that a detailed proposal be submitted for consideration by Council.

Action 21 – B Kemp

Paper Agenda item 11.6 approved.

11.7 Honorary Fellows

Council approved the recommendations from the Awards Committee to put forward for election as Honorary Fellows the following four candidates, with 30 Council members voting in favour, no abstentions and no votes against:

- Thomas Béhar;
- Karel Goossens;
- David Pelletier; and
- Andrew D Smith.

Peter Tompkins, Chair of the Awards Committee, advised that no other candidates had been considered by the Awards Committee.

Peter Tompkins asked Council members to contact him if they wished to volunteer to host a table at the Awards Dinner 2015. The dinner would be held on Thursday 26 March at Staple Inn Hall, London.

A position on the Awards Committee would be vacant from summer 2015. Peter Tompkins asked Council members to contact him if they wished to volunteer for appointment.

Paper Agenda item 11.7 approved.

12. BRIEFING PAPERS

12.1 Public Affairs and Consultations Committee

Council noted the briefing report from the Public Affairs and Consultations Committee. The President would write to the Bank of England Governor, Mark Carney, to thank him on behalf of Council for his speech at the GIRO conference, 2014. The President would also write to thank Vishal Desai for his hard work in regard to organising GIRO and arranging for Mark Carney to speak.

Action 22 – N Salter

Paper Agenda item 12.1 noted.

12.2 Death Announcements

David Hare paid tribute to Kenneth George Forman, who died on 28 November 2014. Alan Whalley paid tribute to Dennis Frank Gilley, who died on 12 November 2014. Peter Tompkins paid tribute to Michael John Pickard, who died on 22 October 2014. Council noted with regret the names of the other members who had died in recent months.

Paper Agenda item 12.2 noted.

13. ANY OTHER BUSINESS

A Council member brought to Council's attention the difficulty of obtaining professional indemnity insurance by some members. Ben Kemp was asked to consider if this issue should be considered by Regulation Board, as opposed to Council.

Action 23 – B Kemp

14. NEXT MEETING

The next meeting of the Council would be held on 20 May 2015 in Staple Inn Hall, London, or at such other venue in London to be notified to Council members.

Schedule of Actions

| Item | Action | Member | When |
|-------------|---------------|-------------------------------|-----------------|
| 2.2 | 1 | Nick Salter | 20 May 2015 |
| 2.3 | 2 | Kimberley Russell | 23 July 2015 |
| 2.3 | 3 | Kimberley Russell | 20 May 2015 |
| 2.4 | 4 | Kimberley Russell | 1 April 2015 |
| 4 | 5 | Alan Whalley | 23 July 2015 |
| 7 | 6 | Memoria Lewis | 20 May 2015 |
| 7 | 7 | Memoria Lewis | 20 May 2015 |
| 7 | 8 | Memoria Lewis | 22 October 2015 |
| 7 | 9 | Memoria Lewis & Derek Cribb | 22 October 2015 |
| 7 | 10 | Memoria Lewis & Paul Reynolds | 22 October 2015 |
| 8 | 11 | Derek Cribb & Memoria Lewis | 22 October 2015 |
| 8 | 12 | Anne Moore | 20 May 2015 |
| 10.1 | 13 | Ben Kemp & Kimberley Russell | 20 May 2015 |
| 11.1 | 14 | Kimberley Russell | 20 May 2015 |
| 11.2 | 15 | Memoria Lewis | 20 May 2015 |
| 11.2 | 16 | Kimberley Russell | 20 May 2015 |
| 11.3 | 17 | Alan Whalley | 22 October 2015 |
| 11.3 | 18 | Anne Moore & Paul Reynolds | 20 May 2015 |
| 11.3 | 19 | Alan Whalley | 20 May 2015 |
| 11.4 | 20 | Ben Kemp | 22 October 2015 |
| 11.6 | 21 | Ben Kemp | 22 October 2015 |
| 12.1 | 22 | Nick Salter | 20 May 2015 |
| 13 | 23 | Ben Kemp | 20 May 2015 |