

**Meeting summary of the FRC Board held on 8 February 2024 at 09:00 at the FRC Office, 8<sup>th</sup> Floor, 125 London Wall EC2Y 5AS**

<b>FRC Board</b>	Sir Jan du Plessis	Chair
	Clare Thompson	Senior Independent Director
	Richard Moriarty	CEO
	Angela Cha	Non-Executive Director
	Hannah Nixon	Non-Executive Director
	David Willis	Non-Executive Director
	Ruwan Weerasekera	Non-Executive Director
<b>Approvals and Discussion</b>		
1.	<p>The Board approved the following key matters:</p> <ul style="list-style-type: none"> <li>The 7 December 2023 Board meeting minutes.</li> <li>An update to Actuarial Standard Technical Memorandum 1, which specifies the assumptions and methods to be used in the calculation of statutory illustrations of money purchase/defined contribution pensions.</li> <li>The commissioning of reviews of the FRC Stewardship Code and FRC governance structure.</li> </ul>	
2.	<b>For Discussion and Noting</b>	
	<p>The Board discussed:</p> <ul style="list-style-type: none"> <li>The CEO Report and operational and sectoral updates.</li> <li>A paper setting out the FRC's role and activities in the local audit system.</li> <li>The launch of the 2024 Corporate Governance Code and feedback received.</li> </ul> <p>The Board noted the following matters:</p> <ul style="list-style-type: none"> <li>The Q3 2023/2024 KPI report.</li> </ul>	

	<ul style="list-style-type: none"><li>• That a temporary office in Birmingham has opened, prior to movement to a permanent base. New office space in London is still to be confirmed, with discussions with the Government Property Agency ongoing.</li><li>• An oral report of the 23 January 2024 Conduct Committee meeting and the minutes of the 21 November 2023 meeting which included an update on ongoing investigations.</li><li>• An oral report of the 1 February 2024 Regulatory Standards and Codes Committee meeting and minutes of the 30 November 2023 meeting.</li><li>• The latest enforcement report from the ED, Enforcement.</li><li>• The minutes of the 5 December 2023 Supervision Committee and the completion of the recruitment for a Supervision Senior Advisor.</li><li>• The minutes of the 5 December 2023 Audit and Risk Committee.</li><li>• The minutes of the 6 December 2023 People Committee.</li><li>• The 7 December 2023 Board summary for publication.</li><li>• The Board forward plan.</li></ul>
	<b>The next Board meeting is on the 14 March 2024</b>