

**MEETING OF THE PROFESSIONAL OVERSIGHT BOARD  
9 DECEMBER 2009 AT ALDWYCH HOUSE**

**MINUTES RELATING TO STATUTORY RESPONSIBILITIES**

**Members Present:**

Dame Barbara Mills (Chair)  
Dick Barfield  
Lillian Boyle  
Anthony Carus  
Hilary Daniels  
Roger Davis  
Stella Fearnley  
Paul George (Director)  
Mick McAteer  
Anne Maher

**Apologies**

Iain Cheyne  
David Crowther  
John Kellas

**Current Issues**

The **Board** considered current issues relevant to its statutory responsibilities.

**Review of Board Effectiveness**

The **Board** reviewed the way in which it was working under the following headings:

- Board agendas
- Conduct of Board meetings
- Papers for meetings
- Use of sub-groups
- Interaction with the broader FRC agenda
- Board support

**Work of the Audit Inspection Unit**

The **Board** noted that all the public reports on the largest audit firms and the AIU Overview Public Report in respect of the 2008/09 inspection cycle had now been

published. The AIU Director also reported on progress on the 2009/10 inspection cycle.

### **Regulation of Registered Third Country Auditors**

The **Board** considered the next steps for the registration and regulation of third country auditors.

### **Any Other Business**

The **Chair** expressed the Board's gratitude and thanks to the three retiring Board Members - Roger Davis, Stella Fearnley and Anne Maher - for their many years of service on the Board.

John Grewe (Secretary)  
December 2009