

Financial Reporting Council

**Minutes of a special meeting of the Board of Directors of the Company
held on 25 May 2018 by phone and at the FRC, 8th Floor, 125 London Wall, EC2Y 5AS**

PRESENT:	Sir Winfried Bischoff Gay Huey Evans Mark Armour Sir Brian Bender David Childs Olivia Dickson Paul Druckman Stephen Haddrill Nick Land Roger Marshall Julia Unwin Jenny Watson	Chairman (by phone) Deputy Chairman (by phone) Non-Executive Director Non-Executive Director Non-Executive Director (by phone) Non-Executive Director (by phone) Non-Executive Director (by phone) Chief Executive Officer Non-Executive Director (by phone) Non-Executive Director (by phone) Non-Executive Director Non-Executive Director (by phone)
IN ATTENDANCE:	Francesca Carter Mario Dunn Paul George Melanie Hind Anne McArthur Claudia Mortimore Mike Suffield Tracy Vegro	Board Secretary Director, Strategic Communications Executive Director, Corporate Governance & Reporting Executive Director, Audit & Actuarial Regulation General Counsel & Company Secretary Interim Executive Counsel Director of Audit Quality Executive Director of Strategy & Resources
APOLOGIES:	John Coomber Keith Skeoch Mark Zinkula	Non-Executive Director Non-Executive Director Non-Executive Director

1. INDEPENDENT REVIEW OF THE FINANCIAL REPORTING COUNCIL

1.1 The Board discussed the independent review of the FRC led by Sir John Kingman and the basis of an FRC submission in response to the review. Consideration was given to the various elements of the review as set out in the terms of reference. A draft submission would be prepared based on the discussion for consideration at the June Board meeting.

2. ANY OTHER BUSINESS

2.1 There was no other business.

3. DATE OF NEXT MEETING

3.1 Wednesday 6 June at 9am.

Chairman