
MINUTES of the BOARD MEETING
Held at Gate House, on Monday 14th November at 4p.m.

Present: Lord Edward Faulks (Chair)
Matt Brown
Shrenik Davda
Charles Garside
Eddie Gray
Sarah Lee
Michaela McAleer
Brendan McGinty
Claire Singers
Martin Trepte

Attending: Charlotte Dewar – Chief Executive Officer
Michelle Kuhler – PA/minute taker

1. Welcome and Apologies

Apologies were received from Ian MacGregor and Barry McIlheney.

2. Declarations of Interest

There were no declarations of interest.

3. Minutes of the Previous Meeting

The minutes of the previous meeting held on 20th September 2022 were approved.

4. Matters Arising

There were no matters arising.

5. 2023 budget settlement and November 2022 loan agreement

The Chairman updated the Board on a recent meeting with representatives of the Regulatory Funding Company regarding the impact of the elevated CPI increases on IPSO's 2023 budget.

The Board agreed to a proposal for the Regulatory Funding Company to increase IPSO's budget by 5% for 2023.

The Chairman asked for the Board's agreement to make a repayment of £53,000 on the concessionary loan held by the Regulatory Funding Company for IPSO's start-up costs, which would clear the balance.

The Board agreed to make a £53,000 repayment on the loan.

6. Any other business

There were no other business

7. Date of next meeting

The next meeting will be held on Tuesday 13th December 2022.

Charlotte Dewar, Chief Executive