



Agenda

Meeting: Board

Date: Wednesday 26 March 2014

Time: 10.00am

Place: Committee Rooms 4 and 5, City Hall, The Queen's Walk, London, SE1 2AA

Members

Boris Johnson, Chairman
Isabel Dedring, Deputy Chair
Peter Anderson
Sir John Armitt CBE
Sir Brendan Barber
Richard Barnes
Charles Belcher
Roger Burnley
Brian Cooke

Baroness Grey-Thompson DBE
Angela Knight
Michael Liebreich
Eva Lindholm
Daniel Moylan
Bob Oddy
Keith Williams
Steve Wright

This meeting will be open to the public. There is access for disabled people and induction loops are available.

Further Information

Due to changes to the TfL website, copies of the papers and any attachments may be found at <http://www.tfl.gov.uk/corporate/about-tfl/boardandchiefexecutives/papers/1438.aspx> / <http://beta.tfl.gov.uk/corporate/about-tfl/how-we-work/how-we-are-governed> from Tuesday 18 until Wednesday 19 March and at www.tfl.gov.uk/corporate/about-tfl/how-we-work/how-we-are-governed from Thursday 20 March.

If you have questions, would like further information about the meeting or require special facilities please contact: Shamus Kenny, Head of Secretariat; telephone: 020 7983 4913 email: ShamusKenny@tfl.gov.uk

For media enquiries please contact the TfL Press Office; telephone: 0845 604 4141; email: PressOffice@tfl.gov.uk

Howard Carter, General Counsel
18 March 2014

Board

Wednesday 26 March 2014

Agenda Part 1

1. Apologies for Absence and Chairman's Announcements

2. Declarations of Interests

General Counsel

Members are reminded that any interests in a matter under discussion must be declared at the start of the meeting, or at the commencement of the item of business.

Members must not take part in any discussion or decision on such a matter and, depending on the nature of the interest, may be asked to leave the room during the discussion.

3. Minutes of the Meeting held on 5 February 2014

General Counsel

The Board is asked to approve the minutes of the meeting held on 5 February 2014.

4. Matters Arising and Actions List

General Counsel

The Board is asked to note the updated actions list.

5. Commissioner's Report

Commissioner

The Board is asked to note the Commissioner's Report, which provides an overview of major issues and developments since the report to the meeting on 5 February 2014 and updates Members on significant projects and initiatives.

6. Operational and Financial Performance and Investment Programme Reports – Third Quarter 2013/14

Managing Director, Finance

The Board is asked to note the Operational and Financial Performance and Investment Programme Reports for the third quarter of 2013/14.

7. TfL Budget 2014/15

Managing Director, Finance

The Board is asked to approve the TfL Budget for 2014/15, as recommended by the Finance and Policy Committee.

8. TfL Prudential Indicators 2013/14 to 2016/17

Managing Director, Finance

The Board is asked to approve revised limits for long term liabilities and total external debt for 2013/14, the TfL revised Prudential Indicators for 2013/14; the TfL Prudential Indicators for 2014/15 and the following two years; and the Treasury Indicators for 2014/15 and the following two years, as recommended by the Finance and Policy Committee.

9. Treasury Management Strategy 2014/15

Managing Director, Finance

The Board is asked to approve the proposed TfL Treasury Management Strategy (TMS) for 2014/15, as recommended by the Finance and Policy Committee. The TMS 2014/15 comprises the Investment Strategy 2014/15, the Borrowing Strategy 2014/15, the Risk Management Strategy 2014/15 and TfL Policy on Minimum Revenue Provision.

10. Treasury Management and Derivative Investments Policies 2014/15

Managing Director, Finance

The Board is asked to approve the proposed TfL Treasury Management Policy Statement and Treasury Management Practices (together, the TM Policy), and the proposed TfL Group Policy relating to the use of Derivative Investments for 2014/15, as recommended by the Finance and Policy Committee.

11. Crossrail: Extension of the Interim Crossrail Limited Funding Payments Agreement with Network Rail

Managing Director, Finance

The Board is asked to approve the proposed extension of the interim Crossrail Limited Funding Agreement, as recommended by the Finance and Policy Committee.

12. Crossrail Enhancements

Managing Director, Finance

The Board is asked to approve proposed enhancements to Crossrail, as recommended by the Finance and Policy Committee.

13. Extension of Total Purchased Services Contracts

Managing Director, Rail and Underground

The Board is asked to exercise TfL's option to extend the term for the group of five Total Purchased Services contracts and supporting Framework Agreements by up to two years, as recommended by the Finance and Policy Committee. These performance based contracts deliver maintenance on two thirds of the London Underground's operational network.

14. Structures and Tunnels Investment Portfolio

Managing Director, Surface Transport

The Board is asked to approve the increase in Financial and Project Authority being sought in relation to the Structures and Tunnels Investment Portfolio, as recommended by the Finance and Policy Committee.

15. Contact Centre Strategy

Managing Director, Customer Experience, Marketing and Communications

The Board is asked to note the paper and the related information on Part 2 of the agenda and to endorse the proposed approach

16. TfL Office Accommodation

Managing Director, Finance

The Board is asked to approve the acquisition of a third new accommodation hub, maintaining the key tenets of the Accommodation Strategy's objectives and continuing to deliver modern, fit for purpose workspace that enhances TfL as an organisation, as recommended by the Finance and Policy Committee.

17. Revision to Standing Orders

General Counsel

The Board is asked to approve the proposed revisions to Standing Orders and the Membership of its Committees and Panels.

18. Crossrail Limited – Appointment of Non-executive Directors

General Counsel

The Board is asked to approve two reappointments to the Board of Crossrail Limited.

19. Delegation to the Finance and Policy Committee of Matters Reserved to the Board

General Counsel

The Board is asked to delegate to the Finance and Policy Committee authority to approve any matters reserved to the Board from 27 March until 2 July 2014 and from 4 July to 23 September 2013.

20. Report of the meeting of the Audit and Assurance Committee held on 5 March 2014

Committee Chairman, Keith Williams

The Board is asked to note the summary report.

21. Report of the meeting of the Finance and Policy Committee held on 12 March 2014

Committee Chairman, Peter Anderson

The Board is asked to note the summary report.

22. Report of the meeting of the Safety and Sustainability Panel held on 19 March 2014

Panel Chairman, Charles Belcher

The Board is asked to note the summary report.

As provided for under section 100B(4)(b) of the Local Government Act 1972, the Mayor agreed that this item should be considered at the meeting. The paper was not available for dispatch by the statutory deadline of 18 March as the meeting of the Panel was due to be held on 19 March 2014.

23. Any Other Business the Chairman Considers Urgent

The Chairman will state the reason for urgency of any item taken.

24. Date of Next Meeting

Wednesday 3 July 2014 at 10.00am

25. Exclusion of Press and Public

The Board is recommended to agree to exclude the press and public from the meeting, in accordance with paragraph 3 of Schedule 12A to the Local Government Act 1972 (as amended), in order to consider the following items of business.

Agenda Part 2

Supplemental information relating to items on Part 1 of the agenda that is confidential or exempt from publication.

26. Treasury Management Strategy 2014/15

Managing Director, Finance

Exempt supplemental information relating to the item on Part 1.

27. Interim Funding Agreement between Crossrail and Network Rail

Managing Director, Finance

Exempt supplemental information relating to the item on Part 1.

28. Crossrail Enhancements

Managing Director, Finance

Exempt supplemental information relating to the item on Part 1.

29. Extension of Total Purchased Services Contracts

Managing Director, Rail and Underground

Exempt supplemental information relating to the item on Part 1.

30. Contact Centre Strategy

Managing Director, Customer Experience, Marketing and Communications

Exempt supplemental information relating to the item on Part 1.

31. TfL Office Accommodation

Managing Director, Finance

Exempt supplemental information relating to the item on Part 1.

32. Crossrail Limited – Appointment of Non-executive Directors

General Counsel

Exempt supplemental information relating to the item on Part 1.