



CROSSRAIL BOARD

**Minutes of the Meeting of the Board of Directors of Crossrail Limited
Held on Wednesday 19 December 2018 at 16:00
Room 6RC02, 5 Endeavour Square, Stratford, London E20 1JN**

Members:	In Attendance:	Apologies:
Phil Gaffney (via conference call) <i>Non-executive Director (Chair)</i>	Funmi Amusu <i>Assistant Company Secretary</i>	
David Hendry <i>Chief Finance Officer</i>	Susan Beadles <i>Head of Legal Services & Company Secretary</i>	
Robert Jennings (via conference call) <i>Non-executive Director</i>	Lucy Findlay <i>Chief of Staff</i>	
Anne McMeel <i>Non-executive Director</i>	Paul Grammer <i>Commercial Director</i>	
Nelson Ogunshakin (via conference call) <i>Non-executive Director</i>	Howard Smith <i>Operations Director</i>	
Andy Pitt (via conference call) (part of the meeting) <i>Non-executive Director</i>		
Chris Sexton <i>Programme Director</i>		
Mark Wild (via conference call) <i>Chief Executive</i>		

The meeting was quorate.

	<p>Phil Gaffney chaired the meeting in his capacity as the Senior Independent Director.</p> <p>The Chair welcomed Board members and attendees.</p> <p>Directors' Interests</p> <p>Members were 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.</p> <p>There were no interests declared in relation to the business of the meeting.</p>
42/19	<p>CRLB 42/19 – Appointment of Chair and Deputy Chair of Crossrail Ltd</p> <p>The Board received a paper requesting approval of the appointment of a non-executive Chair of CRL and a Deputy Chair of CRL. This was following the resignation of the CRL Board non-executive Chair received by the Department for Transport (DfT) on 4 December 2018.</p> <p>The Board expressed their reservation with the way this approval was initially sought i.e. by correspondence on 13 December 2018 and NOTED that the appropriate route was for these appointments to be considered in a properly</p>

	<p>convened meeting.</p> <p>With regard to the Chair of CRL, the Board:</p> <ul style="list-style-type: none"> • APPROVED the appointment of Tony Meggs as the Non-executive Chair of CRL with the start date of 14 January 2019; • APPROVED his remuneration; • NOTED that approval of both Sponsors had already been received; • NOTED the initial term of office; the anticipated number of days per week performing work for CRL; and further details regarding the expectations of the Chair as included in the Sponsors' approval. <p>With regard to the Deputy Chair of CRL, the Board:</p> <ul style="list-style-type: none"> • APPROVED the appointment of Nick Raynsford as a Director and the Deputy Chair of CRL with the start date of 14 January 2019; • APPROVED his remuneration; • NOTED that approval of both Sponsors had already been received; • NOTED the initial term of office; the anticipated number of days per month performing work for CRL; and further details regarding the expectations of the Deputy Chair in support of the Chair as included in the Sponsors' approval. <p>The Board NOTED that in his response to the letter from the Sponsors regarding the appointment of the Chair and Deputy Chair, Phil Gaffney would seek clarity on the composition of the Board and the role of the Senior Independent Director (SID) vis a vis that of the Deputy Chair. The Board also NOTED that when the Chair assumed office, he would be requested to set out the role and responsibilities of the Deputy Chair and share this with the Board.</p>
43/19	<p>CRLB 43/19 – Approval of Audited Financial Statements for the Year ended 31 March 2018</p> <p>The Board was presented with a paper seeking approval of the CRL Annual Report and Financial Statements for the year ended 31 March 2018, following receipt of the TfL 'comfort letter' [REDACTED]</p> <p>The Board:</p> <ul style="list-style-type: none"> • APPROVED the Annual Report and Financial Statements for the year ended 31 March 2018, following review of the content at the Board meeting on 21 June 2018; • AUTHORISED the Chief Finance Officer to sign the Director's Report, Strategic Report and Statement of Financial Position; • AUTHORISED the Chief Finance Officer to sign the Representation Letter; and • AUTHORISED the Chief Finance Officer to make any necessary minor amendments.
44/19	<p>CRLB 44/19 – [REDACTED]</p> <p>[REDACTED]</p>

	<p>[REDACTED]</p> <p>[REDACTED]</p>
<p>45/19</p>	<p>CRLB 45/19 – [REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p>
<p>46/19</p>	<p>CRLB 46/19 – Increase in Financial Budget</p> <p>The Board was presented with a paper requesting an increase in the Financial Budget, to be allocated between Programme Contingency and Board Contingency. This was following the confirmation on 10 December 2018 of additional funding for completion of the project.</p> <p>It was NOTED that to make use of the additional funding, the Board was required to approve an increase to the total Financial Budget.</p> <p>The Board considered a letter that had been received from the Sponsors dated 19 December 2018 with regard to the delegation of authority that applied in relation to the additional funding to CRL. The Board NOTED the Sponsors’ expectation that CRL would submit a revised programme baseline in March 2019 setting out updated cost and schedule forecasts to the</p>

	<p>completion of the project, after which the Sponsors would review this delegated authority.</p> <p>The Board NOTED that the KPMG report on the review into CRL's governance was yet to be received and that a final draft would be sent to CRL for fact checking in due course. The Board NOTED that it was important for KPMG to discuss the draft Report with the Board before publication and suggested that in the response to the Sponsors letter on delegated authority, the Sponsors should be reminded of this.</p> <p>The Board APPROVED a £553m increase to the Financial Budget, up to £13,713m, to be allocated to Programme Contingency – £549m and Board Contingency – £4m.</p>
Verbal	<p>[REDACTED]</p> <p>[REDACTED]</p>
Verbal	<p>Update on Senior Leadership Plans</p> <p>The Board received an update on senior leadership plans and NOTED the following:</p> <ul style="list-style-type: none"> • Peter Henderson had been recruited to act as the Programme Director; • Chris Sexton would take up the role of Deputy CEO; • Howard Smith would take up the role of Chief Operations Officer; and • Recruitment was ongoing for the roles of Technical Director and Programme Controls Director. <p>The Board REQUESTED clarity on the structure and roles of the revamped senior leadership team including the Integration Team and NOTED that this would be provided at the next Board meeting on 10 January 2019.</p>
AOB	There was no other business.

Signed by: _____

Phil Gaffney
Chair