

Minutes

The British Museum Board Meeting 6 July 2017

Held at the British Museum

Present

Sir Richard Lambert
Chairman
Ms Cheryl Carolus (by phone)
Ms Elizabeth Corley
Miss Patricia Cumper
Ms Clarissa Farr
Professor Clive Gamble
Ms Muriel Gray
Professor Nicola Lacey
Lord Lupton
Sir Deryck Maughan (by phone)
Mr John Micklethwait (by phone)
Sir Paul Nurse
Mr Gavin Patterson (by phone)
Mr Grayson Perry
Sir Paul Ruddock
Lord Sassoon
Professor Amartya Sen
Dame Minouche Shafik
Ms Ahdaf Soueif
Lord Turner (Items 1-6 & 16)
Baroness Wheatcroft (by phone for
Items 1-5)

In Attendance

Hartwig Fischer
Director
Joanna Mackle
Deputy Director
Jonathan Williams
Deputy Director
Christopher Yates
Deputy Director
Mark Bates
Governance & Planning Manager
Jane Whittaker (Items 1-5)
Director of Resources

1. Apologies

- 1.1 Apologies had been received from the Hon Nigel Boardman and Ms Wasfi Kani.

2. Declaration of Interests

- 2.1 Clive Gamble declared an interest in relation to the Blythe House project. No other interests were declared.

For Approval

3. Masterplan

- 3.1 Following a presentation from Christopher Yates on the building at Bloomsbury, the Trustees discussed and agreed a number of principles which would underpin the development of the Masterplan.

4. British Museum Annual Report & Accounts 2016/17

- 4.1 Adair Turner presented the Audit Committee's Annual Report and provided an update on the main issues discussed at the Audit Committee held earlier in the day which included: risks relating to loans; the assurance given by internal audit; reports on stewardship and operational risk management; approval of the Governance Statement; two points of representation to the auditors and a change to the layout of the auditor's report; and the declaration in the accounts of an item now classified as lost, which had previously been reported to Trustees and DCMS.
- 4.2 The Board noted the auditor's report and approved the letter of representation.
- 4.3 The Board approved the consolidated Annual Report and Accounts 2016/17 on the recommendation of the Audit Committee.

5. British Museum Friends Annual Report & Accounts 2016/17

Note: this item constituted a meeting of the British Museum Friends (BMF) Board

- 5.1 The BMF Board noted the auditor's report.
- 5.2 The BMF Board approved the BMF Annual Report and Accounts 2016/17, on the recommendation of the BMF Audit Committee.
- 5.3 The BMF Board approved the letter of representation, on the recommendation of the BMF Audit Committee.

6. Trustee appointment

- 6.1 The Board approved the Nominations and Remuneration Committee's recommendation to appoint Mr Mark Pears as a Trustee for a term of four years under the terms of the British Museum Act 1963, 1 (1) (d).

Standing Business

7. Minutes

- 7.1 The minutes of the Board meeting held on 23 March 2017 were approved as a true record of the meeting. There was one matter arising: the Chairman's reappointment by the Board as a Trustee and Chairman had been announced publicly.
- 7.2 The minutes of an extraordinary Board meeting held on 4 May 2017 were approved as a true record of the meeting. There were no matters arising.

8. Chairman's Report

- 8.1 The Chairman congratulated Patricia Cumper, Deryck Maughan and James Sassoon on their reappointments as Trustees by the Prime Minister.
- 8.2 Hywel Ball, Head of UK Assurance at EY, had been co-opted to the Audit Committee.
- 8.3 The Chairman reported on a recent visit to the Museum by John Glen MP, the new Minister for Arts, Heritage and Tourism.
- 8.4 The Chairman reported that he had met the Museum's trade union representatives at a British Museum Consultative Committee meeting.

9. Management Report

- 9.1 The Board noted the Management Report.

10. Committee Reports

- 10.1 Audit Committee business had been covered under Item 4.1.
- 10.2 The Chairman reported that the main issues discussed at the Nominations and Remuneration Committee meeting of 29 June were: Board performance; the role specification for forthcoming Trustee vacancies; and the Director's annual performance review.

For Information

11. Committee Minutes

- 11.1 The Board noted the minutes of the Standing Committee meetings of 16 February and 4 May; the Audit Committee meeting of 19 January; and the Nominations and Remuneration Committee meetings of 1 December and 23 March.

12. Advocacy Update

- 12.1 The Board noted the update.

13. Loans Approvals

- 13.1 The Board noted loans approved by the Standing Committee.

14. Loans Strategy Report 2016/17

14.1 The Board noted the report.

15. Research Report 2016/17

15.1 The Board noted the report.

16. Any Other Business

16.1 James Lupton would be standing down as a Trustee after the meeting, and Adair Turner thanked him on behalf of the Board for his contribution to the Museum on a number of fronts, including his support for the Audit Committee.

16.2 The Board noted that this would have been Wasfi Kani's last meeting before the end of her term as a Trustee in September. On behalf of the Board, Clive Gamble recorded thanks in particular for her support as a member of the British Museum Friends Advisory Council.

The management team withdrew from the meeting before a closed session of the Board was held.

17. Board Performance Review

17.1 The Board discussed the outcome of the Board performance review and agreed actions.

18. Director's Performance Review

18.1 The Chairman discussed the outcome of his review of the Director's performance and the Board approved a performance bonus of 15% of annual salary.

_____Chairman

Date of next meeting: 29-30 September, the British Museum