
Minutes of a Link Scheme Holdings Ltd (the “Company”) Board Meeting**Held on Thursday 6th June 2024 at 10:30am (Redacted on Confidential Grounds)****Present:**

Sir Mark Boleat – Chair
Chris Davis
John Gill
Tracey Graham
John Howells
Lord David Hunt
Bill Raynal

Apologies:

David Rigney

In Attendance:**LINK Scheme Executive**

Chris Ashton
Deanne Clifton (via videoconference)
Mike Knight
Graham Mott
Adrian Roberts
Tom Sleight
Sue Wallace

LINK Meeting Secretariat

Michelle Maple (minutes)

1. Opening of Meeting

The Chair welcomed Board Directors and those in attendance. Apologies were noted from David Rigney, who had provided detailed comments on the agenda items.

2. Welcome and Declarations of Interests or Potential or Actual Conflicts

The Chair highlighted key recent events and issues for the Board’s consideration:

(Redacted on Confidential Grounds)

Tracey Graham declared her position as Non-Executive Director of Nationwide Building Society. The Board noted that, with regards to any decisions on interchange, Tracey Graham should not take part in the associated votes, although her contributions to the debates would be useful and appropriate.

The Board considered all declarations and agreed that none currently represented a conflict of interest.

3. Minutes of the Previous Board Meetings and Matters Arising

It was noted that the minutes of the meeting held on 2nd May 2024 had been approved via e-mail, with all actions having been completed or included as an agenda item for this or future meetings.

4. Committee and Meeting Updates

The Board noted the approved minutes from the Risk Committee held on 1st May 2024. The Risk Committee Chair reported that:

(Redacted on Confidential Grounds)

5. CEO Report

The Board considered the CEO's Report, noting in particular the following points:

(Redacted on Confidential Grounds)

6. Strategy Event Output

The Board reviewed the conclusions from the Strategy Event held on 2nd May 2024.

(Redacted on Confidential Grounds)

DECISION: The Board agreed the output from the Strategy Event.

7. Industry Developments and Stakeholders Report

The Board considered the report on industry developments, stakeholder engagements and external communications.

8. Co-ordinating Body Report

The Board considered the report on the work of the Co-ordinating Body.

Following the Treasury's announcement on 24th May of its designation notices under the Financial Services and Markets Act 2023, LINK has been confirmed as a designated operator of cash access co-ordination arrangements. AIB, The Co-operative Bank and the Nationwide Building Society have been confirmed as designated firms, despite not being Participating Network Members or part of Cash Access UK.

(Redacted on Confidential Grounds)

9. Footprint Report

The Board considered the latest ATM Footprint Report, summarising LINK's effectiveness in meeting its commitments to consumers, and noted that access to cash remains satisfactory.

10. Operational Report

The Board reviewed the Operational Report.

(Redacted on Confidential Grounds)

11. Scheme Governance and Development Report

The latest Scheme Governance and Development Report was reviewed and noted.

(Redacted on Confidential Grounds)

12. LINK's Response to the PSR's Consultation on its Approach to Supervision

The Board considered LINK's proposed response to the PSR on its approach to supervision, which had been prepared with significant input from Board Directors.

DECISION: The Board approved LINK's proposed response to the PSR on its approach to supervision.

13. (Redacted on Confidential Grounds)

(Redacted on Confidential Grounds)

14. Risk Report

The Board reviewed the Risk Report.

(Redacted on Confidential Grounds)

15. Finance Report

The Board considered the report on LINK's finances.

(Redacted on Confidential Grounds)

16. Report on Performance Against the Strategic Plan

The Board reviewed the proposed Scorecard performance for the first half of 2024, together with the draft outline and timetable for the next version of the Strategic Plan.

(Redacted on Confidential Grounds)

17. Report on the Distribution of LINK ATM Withdrawal Value

The Board reviewed and noted the report on the distribution of LINK ATM withdrawal values.

18. Brand Opposition Policy

The Board considered the proposed amendments to the Brand Opposition Policy.

DECISION: The Board approved the recommendation from the Risk Committee to accept the amendments to the Brand Opposition Policy.

19. Policy Management Framework

The Board considered the annual review of the Policy Management Framework.

DECISION: The Board approved the recommendation from the Risk Committee to accept the proposed Policy Management Framework.

20. Board Meeting Dates 2025

The Board reviewed and noted the proposed dates for meetings in 2025, as follows:

- 9th January – Update Call
- 6th February – London
- 6th March – Harrogate
- 3rd April – Update Call
- 1st May – London
- 5th June – London
- 3rd July – Harrogate
- 4th September – London
- 2nd October – Update Call
- 6th November – Harrogate
- 11th December – London

21. Noting e-mail Approvals

None

22. Any Other Business

(Redacted on Confidential Grounds)

23. Next Meeting

The next Board meeting will be held on Thursday 4th July 2024 (Redacted on Confidential Grounds).

The meeting closed at 12.15.