

STATES OF JERSEY



STATES OF JERSEY DEVELOPMENT COMPANY LIMITED: APPOINTMENT OF CHAIRMAN AND NON-EXECUTIVE DIRECTORS (P.32/2011) – AMENDMENT

Lodged au Greffe on 17th May 2011
by the Minister for Treasury and Resources

STATES GREFFE

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OF CHAIRMAN AND NON-EXECUTIVE DIRECTORS (P.32/2011) –
AMENDMENT

PAGE 2, PARAGRAPH (a) –

- (a) for the name “Baroness Margaret Ford (Non-Executive Chairman)” substitute the name “Mr. Mark Boleat (Non-Executive Chairman)”;
- (b) for the name “David Pretty (Non-Executive Director)” substitute the name “Jurat John Tibbo (Non-Executive Director)”.

MINISTER FOR TREASURY AND RESOURCES

REPORT

The Minister for Treasury and Resources is pleased to recommend for approval by the States Assembly the appointment of Mr. Mark Boleat as Interim Chairman of the States of Jersey Development Company Limited. The Minister also wishes to recommend Jurat John Tibbo as a Non-Executive Director of the company.

Given the regrettable circumstances surrounding the withdrawal of Baroness Margaret Ford's candidacy as Chairman of the States of Jersey Development Company Limited, the Minister for Treasury and Resources has agreed that the best approach is to appoint an Interim Chairman and, after the conclusion of the Scrutiny panel process, to commence recruitment for a chair on a permanent basis.

Similarly, following the regrettable withdrawal of Mr. David Pretty the Minister has agreed to recommend Jurat John Tibbo for appointment as a Non-Executive Director, which will provide continuity.

These appointments are fully supported by the Recruitment Panel and Jersey Appointments Commission and will allow the States of Jersey Development Company Limited to become fully operational, while at the same time allowing for a robust recruitment process to be undertaken in order to appoint a permanent Chairman with the skills, experience and character required to provide long-term leadership and oversight of the company.

In discussions about putting in place interim arrangements it was agreed that a number of local candidates should be considered to chair the States of Jersey Development Company Limited. Three strong local candidates were considered and it was agreed that Mr. Boleat should be approached.

There were a number of reasons for approaching Mr. Boleat. Firstly, he is very highly regarded and has a strong track-record in previous roles including those endorsed by the States. Furthermore, he has been recently been through a selection process that was overseen by the Jersey Appointments Commission. The Commission supports such an interim appointment and agreed that, in these exceptional circumstances, no further recruitment process was required.

Jurat Tibbo has served on the Waterfront Enterprise Board since it was set up in 1995. It was the Minister's intention to have Jurat Tibbo as his nominated appointment and so for this reason the Minister for Treasury and Resources believes that his appointment as a Non-Executive Director of the States of Jersey Development Company Limited would allow for a degree of continuity as the company becomes established in its role, whilst also providing the board with strong experience and guidance, as well as local expertise. The Jersey Appointments Commission supports this appointment.

The Minister for Treasury and Resources is pleased and grateful that Mr. Boleat and Jurat Tibbo have both indicated that they wish their names to be put forward for appointment to the board of the States of Jersey Development Company Limited. The Minister is confident that their experience will serve the company well in the period following the company's formation.

In accordance with the States of Jersey Development Company Limited's Memorandum and Articles of Association, these appointments must be made for a period of 3 years. It should be made clear, however, that it is anticipated that the interim appointment of Mr. Boleat as Chairman will run for a considerably shorter period. It is proposed that his appointment will be offered on a 9 month basis (this could be extended to 12 months if required), and should Mr. Boleat wish to apply for the role on a permanent basis at a future date, then he would be required to compete in an open recruitment campaign.

Financial and manpower implications

The cost of remuneration will be borne by the States of Jersey Development Company Limited and not by the States of Jersey. There are therefore no financial or manpower implications for the States.

Remuneration levels for the Chairman and Non-Executives of the States of Jersey Development Company Limited are set out in the main Report and Proposition (P.32/2011).

Mark Boleat (Interim Chairman)

Mark Boleat was born and went to school in Jersey. He graduated from Coventry University in 1970 with a first class BA honours degree in Economics. In 1971 he was awarded an MA in Contemporary European Studies by the University of Reading. He joined the Building Societies Association in 1974, holding a number of positions before being appointed Director General in 1986. He was also Director General of the Council of Mortgage Lenders when that organisation was created in 1989.

In 1993 he joined the Association of British Insurers, the largest British trade association, to become its first Director General. In 1999, Mark established Boleat Consulting, a consultancy business specialising in trade association strategy and management and the handling of public policy issues. He has helped establish, merge and reorganise trade associations in a number of sectors. He has also undertaken projects for the World Bank on housing finance in Russia, Nigeria and Egypt, for the International Finance Corporation on Housing Finance in Uganda and for the Government of Jersey on consumer policy.

In addition to his consultancy work he has held a number of non-executive positions including being a non-executive director of the property development company Countryside Properties and of Travelers Insurance Company, Scottish Mutual and Abbey National Life.

His current portfolio includes Chairman of the Jersey Competition Regulatory Authority, the Association of Labour Providers, UK Social Data Services, Quant Capital Partners and Kingston Smith Association Management. He is also a member of the government's Regulatory Policy Committee.

Mark is a member of the Court of Common Council of the City of London where he is Deputy Chairman of the Policy and Resources Committee and a member of the Police, Planning and Transportation, Finance and Establishment Committees and the Property Investment Board.

Jurat John Tibbo (Non-Executive Director)

Jurat John Tibbo was born in Jersey and educated at Victoria College. He is a qualified banker, having worked for Midland Bank in Jersey for 37 years until his retirement at the end of 1996. During his career with Midland Bank he held a number of senior management positions, including Area Manager, Jersey and Divisional Director, Offshore Islands.

Since 1995 Jurat Tibbo has served as a Non-Executive Director of the Waterfront Enterprise Board, a role in which he continues today. During this period he has also acted as Chairman of the Board.

Jurat Tibbo has in the past undertaken a number of other non-executive roles, which include serving as a Director of HSBC Middle East Ltd., a Director of Collins Stewart Fund Management Ltd., and the manager of Acorn Income Fund Ltd. He also served

as a Commissioner of the Jersey Financial Services Commission between 1998 and 2005.

As well as serving as a Jurat of the Royal Court, he was appointed as Lieutenant Bailiff in 2010.