

Economic Affairs Scrutiny Panel

PUBLIC MEETING

Record of Meeting

Date: 10th August 2009

Meeting 24

Present	Deputy M.R. Higgins, Chairman Deputy C.F. Labey, Vice-Chairman Deputy G.P. Southern (for item 2) Deputy S. Pitman Deputy D.J.A. Wimberley Deputy J.M. Maçon
Apologies	
Absent	
In attendance	Mr. T. Oldham, Scrutiny Officer

Ref Back	Agenda matter	Action
	<p>1. Minutes</p> <p>The Panel approved the record of its meeting held on 6th July 2009, which was signed accordingly. The Panel agreed the record of its meeting held on 3rd August, subject to agreed minor amendments.</p>	TO
<p>03/08/09 Item 1 515/17(8)</p>	<p>2. Depositor Compensation Scheme</p> <p>The Panel received Mr D. Warr, owner of Coopers Tea and Coffee Merchants, member of the Executive Council of Jersey Chamber of Commerce and Chair of the Small Business Group, at a Public Hearing.</p> <p>The Panel was advised that its agreed choice as Review adviser, Mr J. R. Labrosse of Patterson and Labrosse Financial Consultants Ltd, Canada, and founding Member of the International Association of Deposit Insurers (IADI), had advised that he would be available to assist the Panel for longer than the previously indicated 5 days during the month of August, if required. The Panel was further advised of the fees charged by Mr Labrosse, and noted the projected total should fall within the Panel's previously agreed budget for an adviser of £20,000. The Panel requested a contract and engagement brief to be drafted accordingly, in line with the updated information.</p> <p>The Panel received initial feedback from the Chairman and Deputy G.P. Southern of their meeting in the Isle of Man on 6th August with Mr J. Aspden, Chief Executive, Financial Supervision Commission and on 7th August 2009 with representatives of the U.K. Financial Compensation Scheme in London. The Chairman and Deputy G.P. Southern undertook to provide the Panel with written feedback in due course.</p> <p>The Panel was advised that all requested invitations to witnesses</p>	<p>CA/TO</p> <p>MH/GS</p>

	<p>identified to attend Public Hearings had been distributed, but that none of those witnesses invited had, at that time, been able to agree a suitable date to attend. It further agreed to invite the following witness to attend a Public Hearing:</p> <ul style="list-style-type: none"> • Society of Trust and Estate Practitioners (Jersey Branch) <p>The Panel agreed the following additional actions:</p> <ol style="list-style-type: none"> draft a written submission request to all Jersey banks – officer to liaise with the Chairman regarding content re-draft call for evidence - officer to liaise with the Chairman regarding content draft a media release to publicise the evidence gathered at the Public Hearing with Mr D. Warr - officer to liaise with the Chairman regarding content. <p>The Panel was unable to consider the draft Review media release as it became inquorate.</p>	<p>CA/TO</p> <p>CA/TO/ MH</p>
<p>03/08/09 Item 3 515/15(8)</p>	<p>3. Tourism PPP</p> <p>Further to its agreement on 8th June 2009 for the Chairman to respond in writing to the Jersey Hospitality Association's request for an update on the progress of its Review, the Panel requested that the resultant letter, dated 29th July 2009, be placed on the subsequent Agenda for noting.</p>	<p>CA/TO</p>
<p>03/08/09 Item 4 515/16(8)</p>	<p>4. Fisheries Legislation – Bag Limits</p> <p>The Panel further considered the format of its report and noted that Deputy S. Pitman would, as previously agreed, forward further comments on the Panel's draft abridged report to the officer. The Panel again noted that its current priority was the Depositor Compensation Scheme Review, and recalled its previous decision that any further work on the report would be deferred until after completion of the aforementioned Review.</p> <p>Notwithstanding its previous decision, the Panel requested the Bag Limits Review Lead Officer to re-commence work on the full draft report, should the opportunity present itself. The Panel agreed that it would complete a full report, although it would continue to prioritise the Depositor Compensation Scheme Review. The Panel noted that this work was unlikely to be possible before September due to current work and annual leave commitments, and may not be feasible until after presentation of the Depositor Compensation Scheme.</p>	<p>SP</p> <p>TO</p>
<p>03/08/09 Item 5</p>	<p>5. Annual Business Plan</p> <p>The Panel noted that Deputy S. Pitman, Deputy D.J.A. Wimberley and Deputy J.M. Maçon had met on Wednesday 6th August to discuss the Panel's approach to possible work on the draft 2010 Annual Business Plan, and received initial feedback from Deputy D.J.A. Wimberley. The Deputies undertook to provide written feedback to the officer in due course for collation and distribution to the Panel.</p> <p>The Panel requested that the previous three Annual Business Plans should be circulated for its consideration.</p>	<p>SP/DW/ JM</p> <p>CA/TO</p>
<p>02/07/09 Item 3</p>	<p>6. Jersey Finance Ltd</p>	

<p>515/13(8)</p>	<p>The Panel considered the response received from the Minister for Economic Development regarding the implementation of the previous Panel's Review recommendations.</p> <p>The Chairman informed the Panel that it should consider undertaking a Review of Jersey Finance Ltd, once the Depositor Compensation Scheme Review had been completed. The Panel agreed that Deputy C.F. Labey would re-appraise the questions that she had previously submitted to the Panel in February 2009 and forward any outstanding or revised questions to the Panel for consideration of any further work on the matter.</p>	<p>CL</p>
	<p>7. Minister for Economic Affairs Meeting request</p> <p>The Panel considered correspondence from the Minister for Economic Development regarding the working relationship between the Panel and his Department to date, and requesting a meeting to discuss the future relationship. The Panel agreed that it would respond in writing to the Minister.</p>	<p>TO/MH</p>
	<p>8. Ministerial Decisions</p> <p>The Panel noted the recent Ministerial Decisions and agreed that it would request clarification of MD-E-2009-0130.</p>	<p>CA/TO</p>
	<p>9. Future Meetings</p> <p>The Panel noted that its next scheduled meeting would take place at 9:30am in Le Capelain Room, States Building, on Monday 17th August 2009.</p> <p>Notwithstanding the fact that the Panel had agreed to set aside every Monday and Thursday, if required, for meetings during the duration of the Depositor Compensation Scheme review, the Panel was reminded that Members would be made aware of whether a meeting would take place by the circulation of an Agenda or communication from the officer.</p>	

Signed

Date:

.....

.....

Chairman
Economic Affairs Scrutiny Panel