

STATES OF JERSEY



STATES OF JERSEY DEVELOPMENT COMPANY LIMITED: RE-APPOINTMENT OF NON-EXECUTIVE DIRECTORS

Lodged au Greffe on 4th April 2018
by the Minister for Treasury and Resources

STATES GREFFE

PROPOSITION

THE STATES are asked to decide whether they are of opinion –

- (a) to re-appoint Mr. Paul Masterton as a Non-Executive Director of the States of Jersey Development Company Limited, in accordance with the Memorandum and Articles of Association, for a further period of 3 years, to take effect from the delivery to the company of the notice referred to in paragraph (b) below;
- (b) to authorise the Greffier of the States, for and on behalf of the States, to deliver a notice to the States of Jersey Development Company Limited, in accordance with Article 21(b) of the Memorandum and Articles of Association, to give effect to such appointments.

MINISTER FOR TREASURY AND RESOURCES

REPORT

Background

The States agreed, at its meeting on 13th October 2010, to establish the States of Jersey Development Company Limited (“SoJDC”), which forms part of the arrangements for structuring the planning, development and implementation of major property and associated infrastructure regeneration projects in Jersey. The SoJDC has a key role in this, as the delivery vehicle for property development on behalf of the States of Jersey.

The States also agreed, at its meeting on 13th October 2010, to approve a new Memorandum and Articles of Association for the SoJDC, and authorised the Greffier of the States, for and on behalf of the States, to pass, together with the Treasurer of the States, one or more special resolutions of the company to adopt the Memorandum and Articles.

These arrangements required the appointment of a Board of Directors comprising individuals with the skills, technical knowledge and standing to make the company a success. The Memorandum and Articles provide for the Board of Directors of the company to include –

- an independent Non-Executive Chairman appointed by the States;
- 3 independent Non-Executive Directors appointed by the States; and
- a Non-Executive Director appointed by the Minister for Treasury and Resources to represent his interests.

Two of the current appointed Non-Executive Directors, Mr. Paul Masterton and Ms. Ann Santry, C.B.E., are reaching the end of their second 3-year terms; and it is proposed that they are re-appointed for a further 3 years. This will bring their term to 9 years, which is the maximum permitted in accordance with the Company’s governance policies.

Non-Executive Directors

Ms. Santry, C.B.E. and Mr. Masterton were initially appointed to the Board of the States of Jersey Development Company Limited for a period of 3 years with effect from 29th May 2012 and 12th July 2012 respectively. These periods were extended for a further 3 years by the States’ approval of [P.45/2015](#).

Both have confirmed their willingness to continue as Non-Executive Directors for a further 3-year period.

The Minister for Treasury and Resources recommends the re-appointment of a Non-Executive Director and a ministerial appointee with relevant experience who will provide strong leadership and oversight of the company, in order to ensure that it operates within the agreed policies of the States and delivers projects aligned with the needs of the Island.

Minister's recommendation for re-appointments

Both of the candidates are of an extremely high calibre and have brought with them a very strong set of skills, expertise and experience. The Minister recommends that Mr. Masterton be re-appointed as a Non-Executive Director of the States of Jersey Development Company Limited for a further period of 3 years in accordance with the Memorandum and Articles of Association. In addition, the Minister will be re-appointing Ms. Santry, C.B.E. as the ministerial appointee.

The appointments will take effect following the delivery to the company of a written notice by the Greffier of the States in accordance with Article 21(b) of the new Memorandum and Articles of Association.

A brief biography for each appointment is attached in the **Appendix** to this Report. A fuller biography was included in P.45/2015 at the time of their initial re-appointment.

The Minister is confident that the Non-Executive Directors will continue to provide a strong balance of skills, expertise and technical backgrounds that will help contribute to the success of the SoJDC. The Board comprises an outstanding mix of both on- and off-Island experience, in order to ensure that the complex local environment is well-understood and represented at the strategic level.

Financial and manpower implications

The remuneration levels for the Non-Executive Directors of the SoJDC are as follows –

- Non-Executive Directors – £22,000 for a minimum 15 days' commitment per annum.

The proposed remuneration levels are regarded as appropriate, given the size of the organisation and the need to attract the right calibre of individuals to the roles. The remuneration broadly reflects that of other comparable organisations.

The cost of remuneration will be borne by the SoJDC and not by the States of Jersey. There are therefore no financial or manpower implications for the States arising from the adoption of this proposition.

Mr. Paul Masterton

Mr. Masterton was appointed as Chairman of a start-up business, Digital Jersey Ltd. in 2012, with the task of appointing a Board of Directors, including a Chief Executive. Digital Jersey is a 100% States-owned company which has been established to promote Jersey as a jurisdiction for ICT.

From 2008 until early 2013, Mr. Masterton served as Chief Executive of the Durrell Wildlife Conservation Trust, an organisation whose mission is to save endangered species from extinction. Headquartered in Jersey, Durrell manages conservation programmes worldwide, working with some of the most endangered species in the most threatened habitats.

Before joining Durrell, Mr. Masterton had a successful career in the printing industry, including being President of the European operations for R.R. Donnelly, the world's premier global print provider.

Ms. Ann Santry, C.B.E.

Ms. Santry is the Chief Executive of Sovereign Housing Association, a position she has held since 1999. The Association is the 12th largest housing association in the UK, with a turnover of £170 million. It owns and manages 33,000 homes across over 60 local authorities.

Ms. Santry was awarded the C.B.E. in the Queen's 2012 Birthday Honours.