

# Transport for London

## Minutes of the Finance Committee

Boardroom, 14<sup>th</sup> Floor, Windsor House, London  
9.30am, Tuesday 2 June 2009

### Members

Peter Anderson	Chair, Board Member
Claudia Arney	Board Member
Christopher Garnett	Board Member
Sir Mike Hodgkinson	Board Member
Daniel Moylan	Board Member
Steven Norris	Board Member
Eva Lindholm	Board Member
Kulveer Ranger	Board Member

### In Attendance

Charles Belcher	Board Member
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### Staff

Steve Allen	Managing Director, Finance
Ian Brown	Managing Director, London Rail (for part)
David Brown	Managing Director, Surface Transport (for part)
Howard Carter	General Counsel
Naomi Connell	Director of Finance and Support Offices, London Underground (LU)
Stephen Critchley	Chief Finance Officer
David Hendry	Finance Director, Surface Transport (for part)
Ellen Howard	Director of Corporate Governance
Peter Hendy	Commissioner
David Hendry	Finance Director, London Rail (for part)
David Hughes	Director, Crossrail Joint Sponsor Team (for part)
Richard Parry	Interim Managing Director, London Underground
Peter Regan	Director of Corporate Finance
David Burgh	Secretariat Officer

### 14/06/09 Apologies and Declarations of Interest

Apologies for absence were received from Keith Williams and Mary Hardy.

Daniel Moylan declared an interest as Deputy Leader of the Royal Borough of Kensington and Chelsea and as Chairman of Urban Design London; Christopher Garnett as a member of the Olympic Delivery Authority; and Sir Mike Hodgkinson as a non-executive director of Crossrail Ltd.

### 15/06/09 Minutes of the Meeting held on 10 March 2009

The minutes of the meeting held on 10 March 2009 were approved as a correct record and signed by the Chair.

**16/06/09**      **Matters Arising and Actions List**

**The Committee noted the Actions List.**

**17/06/09**      **TfL Operational and Financial Report – Fourth Quarter 2008/09**

Steve Allen introduced the report. Further information on the targets and progress of the Operating Cost Review and more details of traffic and passenger statistics including cycle flows would be included in future reports.                      **[ACTION: Steve Allen]**

**The Committee noted the report.**

**18/06/09**      **TfL Investment Programme Report – Fourth Quarter 2008/09**

Steve Allen introduced the report. The Committee requested that further information should be provided to a subsequent meeting on the policy for determining and managing the levels of risk, contingency and inflation within project costs.   **[ACTION: Steve Allen]**

**The Committee noted the report.**

**19/06/09**      **Project Monitoring – Project Approvals**

Steve Allen introduced the report which informed the Committee of project approvals that had been given by the Commissioner and Managing Director, Finance since 10 March 2009.

**The Committee noted the project approvals made by the Commissioner and Managing Director, Finance.**

**20/06/09**      **Any Other Business**

No additional items of business were raised. The meeting closed at 10.10am.

The next meeting would be held on 15 July 2009 at 9.30am.

Chair: \_\_\_\_\_

Date: \_\_\_\_\_