

Transport for London

Minutes of the Finance and Policy Committee

Boardroom, 14th Floor, Windsor House, London
9.30am, Wednesday 13 October 2010

Members

Peter Anderson	Chairman of the Committee
Daniel Moylan	Vice-Chairman of the Committee and Deputy Chairman of TfL
Claudia Arney	Member
Christopher Garnett	Member
Sir Mike Hodgkinson	Member
Judith Hunt	Member
Tony West	Member

In Attendance

Charles Belcher	Board Member
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Staff

Steve Allen	Managing Director, Finance
Howard Carter	General Counsel
Stephen Critchley	Chief Finance Officer
Peter Hendy	Commissioner
Ellen Howard	Director of Corporate Governance
Simon Kilonback	Group Treasurer, Finance
Peter Regan	Director of Corporate Finance
Shamus Kenny	Head of Secretariat

41/10/10 Apologies and Declarations of Interest

Apologies for absence were received from Eva Lindholm, Steven Norris and Kulveer Ranger.

Peter Anderson declared an interest as a director of the Canary Wharf Group plc in relation to Crossrail and the Jubilee line upgrade. Daniel Moylan declared an interest as Deputy Leader of the Royal Borough of Kensington and Chelsea, as a director of the London Transport Museum and as Chairman of Urban Design London. Christopher Garnett declared an interest as a member of the Olympic Delivery Authority and a non-executive director of Aggregate Industries Limited. Sir Mike Hodgkinson declared an interest as a non-executive director of Crossrail Limited. Tony West declared an interest as a member of Bexley Council's Public Transport Advisory Group.

42/10/10 Minutes of the Meeting held on 16 September 2010

The minutes of the meeting held on 16 September 2010 were approved as a correct record and signed by the Chairman.

43/10/10 Matters Arising and Actions List

The Committee noted the Actions List.

44/10/10 Project Monitoring – Project Approvals

Steve Allen introduced the paper, which gave details of project approvals given in accordance with delegated authority under TfL Standing Orders since the meeting of the Finance and Policy Committee on 16 September 2010. In this period the Commissioner had not approved any projects and the Managing Director, Finance had approved one project.

Papers on the technical aspects of the Sub Surface Railway Upgrade Overarching Project Authority and the Northern Line Extension would be considered by the Rail and Underground Panel. **[ACTION: Mike Brown]**

Steve Allen advised that the Gate E project close reviews, applied to all projects subject to the Corporate Gateway Review Process. This included an assessment of benefit realisation and lessons learnt. The Committee could request to see or discuss any Gate E project close reviews.

The Committee noted the report.

45/10/10 Any Other Business

No additional items of business were raised. The meeting closed at 9.40am.

The next meeting would be held on 24 November 2010 at 9.30am.

Chair: _____

Date: _____