

YORKSHIRE 2019 LIMITED

(the "Company")

Minutes of the 6th Meeting of the Board of Directors of the Company
Eversheds Sutherland, Bridgewater Place, Water Lane, Leeds, LS11 5DR
on 17th January 2018 at 10.00-15.00

Attending:	Chris Pilling	Independent Chair 6/6
	Paul Williamson	Independent Director 6/6
	Davida Paterson	Independent Director 6/6
	Malgorzata Grzyb	Independent Director 6/6
	Craig Spence	Independent Director 4/5
	Sarah Isted	Independent Director 5/5
	Denise Jagger	Independent Director 5/6
	Simon Morton	UK Sport Nominated Director 6/6
	Nicholas Pontefract	HM Government Nominated Director 6/6
	Jonathan Clay	British Cycling Nominated Director 6/6
	Richard Flinton	North Yorkshire County Council Nominated Director 4/6
Apologies:	Sir Gary Verity	Welcome to Yorkshire Nominated Director 4/6
In Attendance:	Esther Britten	Head of Major Events, UK Sport
	Andy Hindley	CEO, Yorkshire 2019 Ltd
	Mark Honeybunn	Director of Operations, Yorkshire 2019 Ltd
	Damian Hall	Director of Finance, Yorkshire 2019 Ltd
	Charlie Dewhirst	Head of Communications, Yorkshire 2019 Ltd

1. WELCOME AND INTRODUCTIONS

- 1.1 Chris Pilling (CP) opened the meeting and welcomed Members as well as new Yorkshire 2019 Ltd employees, Damian Hall (DH) and Charlie Dewhirst (CD).
- 1.2 Apologies were noted from Sir Gary Verity (GV).

2. CONFLICTS OF INTEREST

- 2.1 CP raised that he had been appointed as a Non-Executive Director to the Board of Barclays PLC.
- 2.2 Nick Pontefract (NP) raised that in time he will be taking up the role of Chief Operating Officer at Sport England.

Decision. The Board confirmed that these matters did not present a conflict of interest to the Board, and they should be reflected in the Register of Interests.

3. MINUTES AND ACTIONS FROM LAST MEETING

- 3.1 The minutes from the previous meeting of the Board on 11th November 2017 were reviewed with no amendments.
- 3.1.1 CP then ran through the actions from the previous meeting of the Board and confirmed that, apart from updates, all actions were completed or would be addressed within the agenda.
- 3.2 CEO Objectives.

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Our Values: accountable open respectful challenging collegiate fun

3.2.1 CP requested that Andy Hindley (AH) leave the meeting while the CEO's objectives were reviewed with the Board, and AH obliged.

3.2.2 CP proposed Terms of Reference for the Remuneration Committee.

Decision. The Board approved the Remuneration Committee Terms of Reference.

3.2.3 CP proposed the CEO's objectives for 2018, and these were approved by the Board. AH returned to the meeting.

Decision. The Board approved the CEO's objectives for 2018.

4. CEO REPORT

4.1 AH presented the CEO report and confirmed that a number of items were progressing well including the risk framework, budget review work, executive team recruitment.

5. RISK MANAGEMENT FRAMEWORK

5.1 Risk Appetite Statement

5.1.1 AH outlined the process regarding the statements development and welcomed feedback regarding its structure.

5.1.2 The Board discussed the proposed structure and approach and it was noted that the Risk Statement would be further refined.

5.2 Risk Management Policy

5.2.1 AH presented the latest draft of the Risk Management Policy.

Decision. It was noted that the Board approved the Risk Management Policy.

5.3 Strategic Risks

5.3.1 AH presented the revised financial categories for the risk framework, that had been discussed with the Audit Committee, and which were supported by the Board.

5.3.2 The draft strategic risk register was presented, detailing pre and post treatments.

6. DELIVERY MODELS

6.1 Sport Delivery

6.1.1 Mark Honeybunn (MH) presented the sport delivery model as currently understood, setting out areas of responsibility between Y2019, UCI and joint delivery.

6.2 Partners Responsibility Matrix

6.2.1 MH outlined the intent of the matrix to prompt confirmation of partner and stakeholder responsibilities, and to support development of the project plan prior to the end of the foundation phase of event planning.

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6.2.2 MH presented the current organisational structure detailing personnel headcount and work stream areas intended to be recruited through Y2019 recruitment, partner services or contractors / consultancy roles.

6.2.3 The Board discussed options for the proposed structure and organisational headcount.

7. BERGEN CLOSE

7.1 MH outlined the top 5 learnings imparted to date from the Bergen LOC, and how Y2019 was seeking to address these as part of its planning.

7.2 The Board noted that based on the police guidelines it is currently understood the event currently falls in line with an event of national significance, in which case it should not be charged.

8. UCI CONTRACT UPDATE

8.1 CP provided an overview of discussions to date to provide context.

8.2 AH outlined the discussion that had occurred with the UCI.

8.3 CP noted the work that had been conducted by the team, the potential areas for cost savings, and the understanding of the potential financial risk that requires further assessment.

9. COMMERCIAL UPDATE

9.1 AH presented the commercial options across the themes of festival events, mass participation, commercial side events and merchandising.

Decision. The Board approved the proposal to further engage with the preferred providers.

9.2 AH presented the approach for the festival activity to be staged in the Royal Hall.

9.3 AH outlined the proposal for merchandising and noted that a target needed to be agreed, and an approach decided.

Decision. The Board approved initiating plans with the UCI appointed providers and to finalise a merchandising scope.

9.4 AH presented the approach for the hospitality offering.

Decision. The Board approved the appointment of a consultant to conduct the hospitality market appraisal.

9.5 CP summarised the overall position of the intended work relating to the commercial work streams, it was key to secure the underwrite, that the Board should be liaising with stakeholders to make them aware of the ongoing work and the challenge that exists, but that overall the budget while tight, on current information is achievable.

9.6 EB departed the meeting.

AH outlined the cost basis for the mass participating events.

Decision. The Board approved further work with the two bidders to finalise the cost model.

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Decision. The Board approved the inclusion of charitable income as part of bid submissions.

9.7 AH outlined the concept for bringing on board a conference event.

Decision. The Board approved progressing with the preferred agent of conference services.

10. COMMITTEE UPDATES

10.1 Audit Committee.

10.1.1 Sarah Isted (SI) outlined the work undertaken since the last Board meeting. This included the procuring of external auditors as well as agreeing the scope of the internal audit work.

10.1.2 AH outlined that a range of companies including KPMG, had been engaged for quotation to undertake the external audit work. This included regulatory opinion.

Decision. The Board approved the appointment of KPMG as Y2019's external auditors.

11. FINANCE UPDATE

11.1 AH presented the finance update, highlighting key figures and associated context, and indicating that Y2019 had broadly spent to date what it had intended to spend. Damian Hall (DH) newly in role, will be leading on the transfer of accounting data from UK Sport, to Y2019's accounting system.

12. AOB

12.1 NP proposed that it would be beneficial to extend an invite to the regional police forces, to outline how they will be approaching security assessments and the overall planning process.

13. DETAILS OF NEXT MEETING

13.1 It was confirmed that the next meeting would take place in London, Eversheds Sutherland offices, Wednesday 14th March 2018.