

MINUTES
26 MAY 2017

Minutes of the Board meeting held from 09:30 to 13:00 on 26 May 2017 in the Pinewood Room, BFI, 21 Stephen Street, London W1T 1LN.

Present:

Josh Berger CBE (<i>Chair</i>)	Pete Czernin	Jonathan Ross OBE
Libby Savill (<i>Deputy Chair</i>)	Gerry Fox	
Pat Butler	Matthew Justice	

In attendance:

Amanda Nevill CBE	<i>AN</i>	<i>Chief Executive</i>	
David Parkhill	<i>DP</i>	<i>Director Finance and Resources</i>	
Iain Thomson	<i>IT</i>	<i>Board Secretary</i>	
Heather Stewart	<i>HS</i>	<i>Cultural Director</i>	<i>Item 3</i>
Ed Humphrey	<i>EH</i>	<i>Director of Digital and Ventures</i>	<i>Item 4</i>

Apologies and Declarations of Interest

Apologies: Tim Richards, Tom Hooper, Oona King, Andrea Wong

Declarations of Interest

- Amanda Nevill declared an interest as a Trustee of the BFI Trust. Iain Thomson declared an interest as Secretary to the BFI Trust. It was agreed that the nature of these interests was such that they would not be required to leave the room during this meeting.
- Also noted were the interests of most Governors in different aspects of the film industry and various related parties. It was agreed that the nature of these interests was such that none of these Governors would be required to leave the room during the meeting.

1. Minutes and Matters Arising

- 1.1** The minutes of the meeting held on 30 March were considered and it was resolved to approve them as an accurate record of the meeting.

2. BFI Film Centre

Parts of this minute have been withheld for reasons of confidentiality

- 2.1** Amanda Nevill gave an update on recent developments that was noted. A number of meetings had taken place with Government officials to discuss the project. Gratitude was expressed to Tom Hooper who had attended several meetings with Amanda Nevill.
- 2.3** Work would continue to engage with key individuals and political stakeholders. The Board would be kept apprised of all developments, outside the formal meeting structure if necessary.

3. Sight & Sound

Parts of this minute have been withheld for reasons of confidentiality

Heather Stewart joined the meeting.

- 3.1** Heather Stewart gave a presentation on Sight & Sound magazine that was noted. The historical context was outlined. The BFI was attempting to sustain readership in a very challenging market for print. Subscribers largely wanted to retain the current format. The younger readership valued the detail that the magazine offered.
- 3.2** The Board discussed and considered the possible future initiatives
- 3.3** It was agreed that Heather Stewart would revert to the Board with a plan for what the strategy for Sight & Sound would look like for the next five years.
- 3.4** The Board was informed that the BFI restoration of *Napoleon (Abel Gance, 1927)* won Best Archive Restoration at the FOCAL International Awards 2017. The Board offered congratulations in this regard.

Heather Stewart left the meeting.

4. BFI Player

Ed Humphrey joined the meeting.

- 4.1** Ed Humphrey gave a presentation on developments relating to the BFI player that was noted. The BFI Player had three distinct business models, free, rental and subscription.
- 4.2** Britain on Film had a transformative effect on BFI Player traffic. 90% of views were for free content. The project and platform had transformed how the BFI gave access to the National Archive.
- 4.3** The VOD strategy overseas was to distribute BFI branded packages through other platforms. License revenue from this activity formed an important part of the overall business plan which sought in the medium term to be cost-neutral to the BFI.

- 4.4** In terms of revenue and traffic, the BFI Player was currently meeting expectations. Significant increases in revenue and traffic could be facilitated by access to pay-TV platforms and considerable work had been undertaken in this regard. However, the challenge was that the BFI Player would never be considered a pivotal element of any third-party offer. This notwithstanding, the Board was advised that the BFI Player had just launched on the Amazon Prime Video service. BFI Player is in a leading position in the 'niche SVOD' market, reaching audiences new to the BFI through partnership with Amazon as a complement to its main service.

Ed Humphrey left the meeting.

5. Annual Report and Financial Statements 2016-17

- 5.1** The draft annual report and financial statements were noted and discussed by the Board. David Parkhill advised that as Chair of the Audit, Risk and Governance Committee, Alison Cornwell had reviewed the document and was satisfied with the current iteration of the accounts.
- 5.2** The Governors noted the related party interests. Governors were requested to contact the Board Secretary in relation to any interests that had not yet been communicated.
- 5.3** The Board resolved to approve the draft Annual Report and Financial Statements 2016-17 and to delegate approval of the final version of the document to the ARGC. The Board also resolved to delegate approval of the National Audit Office's Audit Representation Letter to the Committee.
- 5.4** It was agreed that as Alison Cornwell was no longer a Governor, but rather attended Board meetings in her capacity as Chair of the ARGC, Pat Butler, Chair of the Finance Committee, would attend the ARGC meeting at which the accounts were formally approved.

6. Board Committees and Normal Business

Parts of this minute have been withheld for reasons of confidentiality

BFI Activity - CEO Report

- 6.1** Amanda Nevill outlined recent Freedom of Information requests that had been received. The BFI's obligations under the act were also outlined.

Finance Report

- 6.2** The Finance Report and Period 12 Management Accounts were noted.

7. AOB

- 7.1** The Chair advised that Pete Czernin had agreed to join the Finance Committee. The Board expressed its gratitude in this regard.