1. Declaration of interest

Following enquiry from the Chair, IAF reported that a company for which he was Treasurer had decided to use NEST to meet its automatic enrolment duties. IA noted that a company in which he had a shareholding had also started to use NEST as the pension provider for its employees. The register of interests for both Trustee Members would be updated.

There were no other new declarations of interest.

2. Apologies for Absence

The Chairman noted that apologies for absence had been received from Karen Silcock and Carolan Dobson.

3. Principal Matters for Discussion

3.1 Pension Trustees Liability Insurance

The Chief Financial Officer introduced the Pension Trustees Liability (‘PTL’) insurance report and proposed insurance coverage. The report was NOTED by the Governing Body.

Following further discussion, the Governing Body RESOLVED to AGREE the procurement of the Pensions Trustee Liability effective from 1 October 2017.

3.2 Interim Risk Committee Chair

_Graham Berville joined the meeting._

The Chair introduced the report, which outlined the proposal to appoint Graham Berville; Trustee Member, as the Interim Chair of the NEST Risk Committee. The report was NOTED by the Governing Body.
The Chair reported that following the decision by Karen Silcock to resign her position as Trustee Member of NEST Corporation with effect from 10 October 2017, a new Chair for the Risk Committee was required.

Following further discussion, the Governing Body **RESOLVED to AGREE** that:

1. With effect from 25 September 2017, Graham Berville; Trustee Member, should be and hereby was, appointed as Interim Chair of the Risk Committee, for the remainder of his term of office, unless subsequently agreed by the Governing Body; and

2. The requirement outlined within the Risk Committee terms of reference (v3) that the Risk Committee Chair will also be a member of the Audit Committee, would be suspended in this instance and Graham Berville would not automatically be a member of the Audit Committee.

### 3.3 Panel Recruitment

The Panel Members appointment report was **NOTED** by the Governing Body.

The Chief Customer Officer reported that at the Governing Body meeting on 23 May 2017, three new members of the Members’ Panel and two new members of the Employers’ Panel were appointed. All appointments were effective from October 2017, except for one member, whose appointment was effective from October 2018. Following this approval, one member of the Members’ Panel had resigned. The Chief Customer Officer reported that it was therefore proposed that the appointment initially approved to start in 2018 should be brought forward, and be effective from October 2017.

Following discussion, the Governing Body **RESOLVED to AGREE** the proposal that the appointment of the new member to the Members’ Panel should be amended to October 2017.

### 4. Date of the Next Meeting

The Governing Body thanked Fiona Smith for her work in supporting Trustee Members, and for her time at NEST. Trustee Members welcomed Neville Howe as the new General Counsel and Corporate Secretary.

The Chair reported that the next meeting of the Governing Body was scheduled for 19 October 2017.

With no further business to discuss, the meeting was closed.