

**THE PRESS STANDARDS BOARD OF FINANCE LIMITED**

**Strictly private and confidential**

Minutes of meeting of Directors held at the offices of the Newspaper Society/ Newspaper Publishers Association, St Andrew's House, 18-20 St Andrew Street, London on Thursday, 14 July 2011, at 3pm.

**PRESENT:** Lord Black of Brentwood (Chairman), Robin Burgess, Paul Dacre, John Fry, Barry McIlhenney, Clive Milner (by telecon), David Newell, Jim Raeburn and Paul Vickers.

1. **APOLOGY:** An apology was intimated on behalf of Nicholas Coleridge.
2. **MINUTES:** The minutes of the meeting held on 16 June, copies of which had been previously circulated, were approved.
3. **SELF-REGULATION:** Clive Milner said he wished to clarify his position while employed by News International Newspaper Group. His responsibilities had been commercial; he had no involvement in editorial matters.

The Board shared the Chairman's belief that the priority was to stabilise the position of the PCC, particularly with regard to the staff. Consideration needed to be given to four areas: strategy for the inquiries, need for professional back-up in preparing submissions, all financial implications and the time frame for various actions.

The Board also agreed that a further request for additional funding for consultancy costs to assist the PCC in the preparation of submissions to the Leveson inquiry and the Joint Houses Committee on privacy/freedom of expression should be put on hold meantime.

David Newell agreed to prepare a briefing paper to aid editors and publishers in discussions with MPs and others on self-regulatory issues.

4. **PCC FINANCIAL STATEMENTS:** It was agreed that the Secretary should advise the PCC's auditors that PressBoF would continue to fund the PCC for the next 12 months on the basis of agreed budgets.
5. **EDITORS' CODE:** The Board, subject to consultation with the trade associations, approved the amendment to the Preamble recommended by the Code Committee regarding adverse adjudications being published with due prominence approved by the PCC Director.
6. **TREASURER'S REPORT:** The Board noted the Treasurer's Report as at 13 July.