



TTF's Advisory Group Meeting Notes

4 June 2024, held on Zoom from 3:00PM to 4:00PM

Attendees - all are members of TTF's Advisory Group, see [here](#)

- John Howard, Advisory Group Chair
- Martin White
- Sue Lewis
- Roger Mullin
- Steve Kenzie
- Mark Bishop
- JB Beckett
- + Andy Agathangelou, Founder of TTF

Apologies:

- Greg LeRoy
- Mike O'Dwyer
- David Pitt-Watson
- David Masters
- Sue Flood
- Gavin Starks
- Clare Spottiswoode

CONFLICTS OF INTEREST

- Checked
- No conflicts of interest were declared

NOTES FROM THE LAST MEETING

- Held on 7 May 2024
- Notes approved
- **Action** - Chelsea to put the notes onto the website here:
<https://www.transparencytaskforce.org/advisory-group/>

KEY TALKING POINTS IN TODAY'S MEETING

1) THE IDEA OF TTF BECOMING A CHARITY/SUCCESSION PLAN

This discussion was a continuation of the discussion held at the last meeting.

- Thoughts were expressed about
 - The idea of TTF becoming a charity
 - The idea that TTF becoming captured as a result of it becoming a charity were overstated because 'Guard rails' could be put in place to mitigate that risk, including having trustee board members that authentically shared 'the vision' and ensuring the Articles incorporated suitable protections
 - The idea that TTF becoming a charity could be an effective exit route and succession plan, but that the charity would need to be settled and grounded before the baton could be passed on, so it would be a mistake to leave setting up a charity 'to the last minute'
 - The idea that TTF becoming a charity would improve its credibility and increase its ability to attract funding
 - The idea of moving gradually towards TTF becoming a charity
 - The idea that the key legacy factor for TTF is the achievement of its objectives

Action for Andy: to begin to create a route map that guides us from where we are now to where we need to get to, with the idea that a charity should be set up as Andy's exit strategy, but for it to be set up well before his retirement which is anticipated to be at age 67, on 4 December 2030

Action for Andy: to speak to charity specialists to get the 'organisational structure' right

2) CONSUMER FINANCIAL PROTECTION BUREAU

- Andy explained that
 - He sees the USA's [Consumer Financial Protection Bureau](#) as the kind of organisation that the UK needs, i.e. an organisation that is a regulator with just a very strong consumer protection objective, i.e. not like the FCA is with its competing objectives which lead to conflicts of interest, the revolving door problem and regulatory capture.
 - The CFPB is funded by the state, which means it has the resources it needs
 - Because the CFPB is 'part of the establishment' it does not need to expend a huge amount of energy getting to have conversations with key stakeholders with power and influence in government - it is part of the same ecosystem so there are no barriers to be overcome; this contrasts greatly with the TTF which is 'an outsider'
- Concerns were expressed that any entity which is funded by the State is controlled by it; and therefore has no independence from it

Action for Andy: to learn what he can about the CFPB

NEXT TTF ADVISORY GROUP MEETING

- Always the first Tuesday of the month 3:00PM to 4:00PM UK time, on Zoom
- So that's Tuesday 2 July 3:00PM to 4:00PM UK time, on Zoom