



BD MIN 170622

**CROSSRAIL BOARD**

**Minutes of the Meeting of the Board of Directors of Crossrail Limited  
Held on Thursday 22 June 2017 at 13.30  
etc. Venues, 8 Fenchurch Place, London, EC3M 4PB**

<b>Members:</b>	<b>In Attendance:</b>	<b>Apologies:</b>
Terry Hill <i>Non-executive Director – Meeting Chairman</i>	Funmi Amusu <i>Company Secretarial Assistant</i>	Terry Morgan <i>CRL Chairman</i>
Pam Alexander <i>Non-executive Director</i>	Victoria Burnett <i>Head of Secretariat</i>	Mark Wild <i>Non-executive Director</i>
Michael Cassidy <i>Non-executive Director</i>	Mark Fell <i>Legal Services Director and Company Secretary</i>	
Mathew Duncan <i>Finance Director</i>	Lucy Findlay <i>Chief of Staff</i>	
Phil Gaffney <i>Non-executive Director</i>	Paul Grammer <i>Commercial Director</i>	
Robert Jennings <i>Non-executive Director</i>	Will Parkes <i>External Affairs Director</i>	
Andrew Wolstenholme <i>Chief Executive</i>	Howard Smith <i>Operations Director</i>	
Simon Wright <i>Programme Director</i>	Valerie Todd <i>Talent and Resources Director</i>	

	It was <b>NOTED</b> that the meeting was quorate
<b>CRLB 11/18</b>	<p><b>Audited Financial Statements for the year ended 31 March 2017</b></p> <p>The CRL Board, having been presented with the Financial Statements and <b>NOTING</b> that the Company's auditors intended to sign the accounts without comment and that the Financial Statements had been endorsed by the Audit Committee:</p> <ul style="list-style-type: none"> <li>• <b>APPROVED</b> the Financial Statements and Annual Report for the year ended 31 March 2017;</li> <li>• <b>AUTHORISED</b> the Finance Director to sign the 'Directors' Report', 'Strategic Report' and 'Statement of Financial Position';</li> <li>• <b>AUTHORISED</b> the Finance Director to sign the Representation Letter; and</li> <li>• <b>AUTHORISED</b> the Finance Director to make any necessary minor amendments.</li> </ul>

CRLB  
12/18

Paul Grammer presented a paper requesting allocation of increased Current Control Budget (CCB) and Investment Authority (IA) for [REDACTED]

After discussion, the Board **APPROVED** the provision of additional funding to the [REDACTED] in the following amounts:

	£
Current Control Budget	[REDACTED]
Investment Authority	[REDACTED]

The Board also **NOTED**:

- the terms of the proposed supplemental agreement with [REDACTED] as summarised in the paper presented; and
- that because of outstanding risks, a further P50 risk allowance of approximately £20m would be included in the Q1 QRA process, which would increase the AFCDC.

Signed by:

Terry Hill  
Non-executive Director

