

**MINUTES OF THE 115th MEETING OF THE BOARD OF CHANNEL FOUR
TELEVISION CORPORATION**

**HELD AT 124 HORSEFERRY ROAD,
LONDON SW1P 2TX
ON 28th NOVEMBER 2005**

Present:	Luke Johnson	Chairman
	Andy Duncan	Chief Executive
	Anne Bulford	Group Finance Director
	Andy Barnes	Sales Director
	Kevin Lygo	Director of Television
	Rod Henwood	New Business Director
	Barry Cox	Non-Executive Member
	Ian Ritchie	Non-Executive Member
	Andy Mollett	Non-Executive Member
	Tony Hall	Non-Executive Member
	Sue Ashtiany	Non-Executive Member
Apologies:	Robin Miller	Non-Executive Member
	Karren Brady	Non-Executive Member
In attendance:	Paola Tedaldi as Corporation Secretary	

Please note that commercially sensitive information has been redacted.

**Minutes of the 114th
Meeting of the Board
held on 24th October
2005**

The Minutes were approved for signature by the Chairman.

**Directors' Reports –
C4 Paper 679 (44/05)**

The Chief Executive

Capacity

The Chief Executive reported that Channel 4 succeeded in winning the DTT Channel from National Grid Wireless as summarised in his Board paper. The contract has now been signed.

Marketing

The Chief Executive reported that Channel 4's latest brand tracking survey data shows some excellent results, with the best scores since its launch in 2001.

2006 Objectives

An away day with all Heads of Department has been organised to focus on measures and objectives for 2006. This will be followed by all staff sessions next week. The Corporation is ahead of the timetable in setting objectives for next year.

Programme Supply Review (“PSR”)

The Chief Executive summarised the latest position on the PSR.

The Group Finance Director took the Board through the Channel’s historical rights position, explaining the position before and after the last programme supply review. She also explained the current debate around New Media rights in more detail.

Group Finance Director

Finance

The Group Finance Director reported on the full year forecast pre-tax surplus and the latest forecast outturn.

Director of Television

Performance

The Director of Television reported on the Channel’s monthly share for October. E4 and More4 are doing well, and the combined portfolio share is up.

In terms of recent programming highlights, Gordon Ramsey’s programme **The F Word** is doing very well. **David Starkey’s Monarchy** is also doing well, particularly as it is broadcast at a difficult part of the week. **The Very Social Secretary** was shown on Channel 4 in October and mirrored its More4 success. **Deal or No Deal** is proving to be a huge hit and its audience base is growing on a daily basis. The return of **Countdown** has also got off to a good start.

More4

The Director of Television reported that it has been a good first month for More4.

Upcoming Highlights

The Director of Television reported that the big piece of programming coming up is **Space Cadets**. It starts in the first week of December. Andy Duncan commented that the press coverage received so far has been positive.

New Business Director

DTT

The New Business Director reported on the Channel’s successful bid to win the DTT channel offered by NGW.

Quiz Call

The New Business Director reported that the Quiz Call channel continues to perform well.

2006 Budget – C4 Paper 680 (45/05)

The Group Finance Director took the Board through the 2006 proposed budget and in particular:

- Highlighted the surplus before tax;
- Noted the budget cash balance at 31 December 2006;
- Noted certain Budget assumptions;

- Summarised the investment planned in line with strategy and summarised Channel 4's commitment to self help in the lead up to digital switchover;
- Summarised forecast revenue, costs, profit and loss by business and the balance sheet.

The Board approved the 2006 Budget, and commended it as a good and clear piece of work.

Channel 4 – How to Measure Success – C4 Paper 683 (48/05)

The Chief Executive took the Board through the Key Measures paper summarising the proposed measures for share performance, Ofcom/public remit and brand/audience impact, and New Media and commercial measures.

The Board endorsed the paper and measures proposed.

Approval of sealing of document – C4 Paper 684 (49/05)

The sealing of the document referred to in the Board pack was approved.

Dates of Remaining Board Meetings 2005 – C4 Paper

The next meeting of the Board will be held from 3:00pm to 6:00pm on Monday 19 December 2005 at Channel Four Television, 124 Horseferry Road, London SW1P 2TX followed by dinner.

Chairman

Date