

MINUTES OF THE 119th MEETING OF THE BOARD OF CHANNEL FOUR TELEVISION CORPORATION

**HELD AT 124 HORSEFERRY ROAD,
LONDON SW1P 2TX
ON 27 MARCH 2006**

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
	Martha Lane Fox	Non-Executive Member
	Lord Puttnam	Non-Executive Member
	Karren Brady	Non-Executive Member
	Stephen Hill	Non-Executive Member
	Andy Mollett	Non-Executive Member
	Tony Hall	Non-Executive Member
	Sue Ashtiany	Non-Executive Member
In attendance:	Paola Tedaldi	Corporation Secretary

Please note that commercially sensitive information has been removed from these minutes.

**Minutes of the 118th
Meeting of the Board
held on 27 February
2006**

The Minutes were approved for signature by the Chairman.

**Directors' Report – C4
Paper 698 (09/06)
Chief Executive**

ITV

The Chief Executive up-dated the Board on the offer by the consortium led by Greg Dyke for a stake in ITV.

BBC White Paper

The Chief Executive reported on the White Paper.

TPSR

The Chief Executive up-dated the Board on discussions with PACT about new media rights.

Performance

The Chief Executive reported on the Channel's performance.

FilmFour

It was confirmed that a full up-date on the FilmFour launch will be given at the May board meeting.

Finance

This will be dealt with later in the meeting.

Awards

The Chief Executive said that the Channel did well at the RTS Programme Awards, winning 9 awards, and the Channel also have 20 Bafta nominations. The Director of Television's team should be congratulated. Marketing and 4 Creative also had an outstanding performance at the Creative Circle Awards, winning 12 awards, and the Director of Marketing and her team should also be congratulated.

Group Finance Director

February 2006 Financial Results

The Group Finance Director reported on the February result.

The Group Finance Director then up-dated the Board on the triennial valuation of the pension scheme.

2005 Full Year (Q4) Review

The Review was noted as read.

Studio Deals

As previously confirmed to the Board, the Group Finance Director confirmed that the Channel has agreed a renewal and extension of its movie deal with Fox.

The Group Finance Director then up-dated the Board on the status of other UK studio deals.

Director of Television

The Director of Television reported on the February performance and the Channel's portfolio. The Channel also has had 20 BAFTA nominations.

In terms of highlights, ***Shameless*** has been a strong performer and ***Bodyslock*** has also had strong ratings. On Fridays, ***My Name is Earl*** and the ***IT Crowd*** have performed well. ***Green Wing*** is returning shortly. The Director of Television summarised ***Hypnosurgery Live***, as an up-coming high-light. In terms of US programming, the Director of Television reported briefly on ***Desperate Housewives*** and ***Lost***.

The Director of Television reported on the growth of More 4.

Sales Director

Revenue

The Sales Director reported on the revenue for Channel 4 and the advertising market.

Food Advertising

There then followed a discussion around Ofcom's proposals as regards food advertising during children's programming.

Thinkbox

The Sales Director then gave an up-date on Thinkbox, explaining that an appointment of a chief-executive will be made imminently.

Annual Report – C4 Paper 699 (10/06)

2005 Statutory Financial Report/KPMG 2005 Report

The Group Finance Director presented the Annual Report to the Board, high-lighting key areas of the Report. The Board approved the Annual Report in its current form and approved signature of the KPMG Letter of Representation. The Audit Committee minutes would be circulated to the Board, together with the Whistleblowing policy. The Chairman commended Andy Mollett and Karren Brady in their chairing of the Audit and Remuneration Committees.

2005 Management Accounts

The 2005 Management Accounts were noted as read.

**Risk Review Up-date –
C4 Paper 700 (11/06)**

The Risk Review was noted as read. Talent retention is to be added to the Review.

**Date of next Board
Meeting for 2006**

The next meeting of the Board will be held from 3:00pm to 6:00pm on Monday 24 April 2006 at Channel Four Television, 124 Horseferry Road, London SW1P 2TX.

Chairman

Date