

CONFIDENTIAL

**MINUTES OF THE 179th MEETING OF THE BOARD OF
CHANNEL FOUR TELEVISION CORPORATION**

**HELD AT 124 HORSEFERRY ROAD, LONDON SW1P 2TX
ON 2nd November 2011 8.30am – 11.30am**

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|------------------------------------|---|
| Present: | Lord Burns Lord Hall Monica Burch Stephen Hill Martha Lane Fox Alicja Lesniak Richard Rivers Mark Price David Abraham Anne Bulford Jay Hunt Jonathan Allan |
| Apologies: | Lord Puttnam |
| In attendance: | Paula Carter (Board Secretary) Tony Moriarty (in part) Dan Brooke (in part) Tessa Ross (in part) |
| Observing for part of the meeting: | Colette Bowe (Ofcom Chairman) Philip Graf (Ofcom Deputy Chairman, Chairman to the Ofcom Content Board) Tim Gardam (Ofcom Board member) Ed Richards (Ofcom Chief Executive) |

Please note that commercially sensitive and programme-related information has been removed from these minutes.

1. Minutes of the 178th Board Meeting held on 28th September 2011

The minutes were approved without amendment.

2. Matters Arising

There were no matters arising not otherwise dealt with on the Agenda.

3. Pension Paper

Introducing the paper, Alicja Lesniak updated the Board on changes that had been introduced in the Pension Act 2011 and a discussion followed.

4. Portfolio Review Update

Dan Brooke joined the meeting to present an update on the various recommendations arising from the Portfolio Review that had been approved by the Board in July.

Lord Burns welcomed Colette Bowe (Ofcom Chairman), Philip Graf (Ofcom Deputy Chairman and Chairman of the Ofcom Content Board), Tim Gardam (Ofcom Board member) and Ed Richards (Ofcom Chief Executive), and explained that they had been invited as observers and would not be contributing to the discussions.

5. Performance Pack

David Abraham added his welcome to a new Boardroom on the occasion of Channel 4's 29th birthday. He introduced the Performance Pack to the Board.

Jay Hunt provided an update to the Board on programme performance in September and discussed changes to the schedule.

Jonathan Allan updated the Board on sales.

Anne Bulford provided an update on finance matters. She also provided an update on legal matters.

6. Content Budget

Introducing the paper, David Abraham said it sat within the Budget for 2012 presented to the Board at the previous meeting.

It was agreed that the next step would be to return to the Board in December with a 2012 budget for approval, accompanied by proposed objectives and bonusable targets for 2012, which would initially be discussed by the Remuneration Committee at their meeting on 24th November.

7. Film4 in 2011/12

Tessa Ross presented this paper to the Board.

8. Any Other Business

Colette Bowe thanked the Board for inviting herself and her colleagues to attend the meeting. She also noted that Stephen Hill and Martha Lane-Fox would shortly be retiring as non-executive directors, and thanked them for their excellent service to Channel 4.

The next meeting of the Board will be held on Wednesday 7th December, 8.30am to 11.30pm at 124 Horseferry Road, London SW1P 2TX, followed by drinks and canapés.

Chairman

Date