

British Tyre Manufacturers' Association Ltd.



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Minutes of the meeting of the BTMA board held on 8th July 2014 at the offices of Michelin Tyre plc, Stoke-on-Trent

Present:					
Wayne Culbertson	<i>Michelin Tyre plc</i>	Erich Fric (Chair)	<i>Goodyear Dunlop</i>	Stuart Jackson	<i>Apollo Vredestein UK</i>
Tony Lee	<i>Hankook Tyre UK Ltd</i>	Jeff Schumaker	<i>Cooper Tire & Rubber</i>		
Apologies:					
Ian Edmondson	<i>Dunlop Aircraft Tyres</i>	John McNaught	<i>Bridgestone UK Ltd</i>		
Dominic Sandivasci	<i>Pirelli Tyres Ltd</i>	David Smith	<i>Continental Tyre Group</i>		
In attendance:					
Graham Willson	<i>BTMA</i>				

1. Minutes of the meeting of the Board held 14th January 2014

<i>Discussion</i>	<i>Decision</i>
Minutes of the meeting of 14 th January 2014.	Validated unanimously and signed by chairman.

2. Matters arising not elsewhere on the agenda

<i>Discussion</i>	<i>Decision</i>
Shoosmiths response to question raised regarding disclosure of discussions held between individual members and National Measurement Office: <i>"The key thing with all these exchanges is to bear in mind that information companies would usually regard as a business secret shouldn't be exchanged. But general discussions with the NMO about areas that they, as an agency, might be focussing on wouldn't seem to me to fall into that category."</i>	Noted.

3. Pension scheme Triennial valuation: future strategy and funding proposal

<i>Discussion</i>	<i>Decision</i>
Review of recommendations from working party.	Agreement to : <ul style="list-style-type: none"> • continue to pursue the option of an early buyout of the scheme; • increase Recovery plan payments from £45k to £53k pa; • maintain existing annual subscription & dedicate operating surplus to closing the buyout funding gap at the earliest opportunity

4. 2015 budget and subscription

<i>Discussion</i>	<i>Decision</i>
Review of proposal for 2015 budget. Reminder of the stages of the subscription process to be respected in order to ensure that monies due are received by BTMA in January.	Agreement to: <ul style="list-style-type: none"> • set 2015 operating expenses budget at £294k including +£8k to Recovery plan (2014 budget = £297k) • maintain 2015 subscription at 2014 level: • £255k Ordinary Subscription, £50k Manufacturing levy; NB member's subscriptions may vary as result of changes in 2013 market share or manufacturing manpower

5. Lobby update: Energy, Labelling, Part-worn tyres

<i>Discussion</i>	<i>Decision</i>
Energy: waiting Consultation expected in July before making next moves on relief from cost of support for renewables.	Noted.
Labelling: Mobilisation of political support in favour of targeted civil + criminal sanctions package; heighten risk of embarrassment for DfT and lobby parliamentary committees.	Members with Labour constituency MPs to support.
Part-worn tyres: Renewed Industry / Government dynamic to address wider issues underlying non-compliance in used tyre sector including part-worns. Improved collaboration on identification of illegal waste sites and joint document to raise awareness of existing regulatory requirements.	Noted.

6. Compliance update: credit circle

<i>Discussion</i>	<i>Decision</i>
Follow-up from earlier concern raised by PwC external counsel re disclosure of overdue balances. Subsequent guidance procured by PwC from Monkton Chambers has comprehensively validated earlier guidance from Shoosmiths that defines present practice at the Credit Circle.	Noted.

7. Preparation for TIF AGM & board meeting

<i>Discussion</i>	<i>Decision</i>
Review of principal agenda items.	Positions agreed as necessary.

8. Any other urgent business

<i>Discussion</i>	<i>Decision</i>
Circulation to members of BTMA and TIF boards and committees of an open letter to the Motor Industry from the Competition and Markets Authority emphasising the need for vigilance in complying with the requirements of competition law.	Action welcomed by members. No further action required of BTMA beyond the continuing pursuit of vigilance regarding compliance with competition law.

Date and venue for next meeting: 10h30 on 14th October at the offices of Continental Tyre Group, Rugby.