

**Minutes**

Title:	<b>Board of Directors</b>
Date:	<b>19 June 2019</b>
Time:	<b>15.00</b>
Place:	<b>Rm 2.09</b>

<b>Present:</b>	Isabel Nisbet	Acting Chair of the Board
	Fatimah Ayoade	Board Member – Osteopathic Member
	Alex Bols	Acting Vice-Chair of the Board
	Azlina Bulmer	Board Member
	Kaitlin Coulson	Board Member
	Gael Dundas	Board Member
	Charles Hunt	Board Member – Vice-Chancellor
	Jeremy Olsen	Board Member
	Richard Salter	Board Member
	Francesca Wiggins	Board Member
<b>In Attendance:</b>	Allan Scott	Clerk to the Board & Company Secretary (Secretary)
	Prof Janusz Jankowski	Proposed Chair of the Board
	David Leppard	Proposed Board Member
	Rob McCoy	Proposed Board Member – Academic Council Representative
	Jayne Morley	Proposed Board Member – Osteopathic Member
	Sharon Potter	Deputy Vice Chancellor (Education)
	Joanna Smith	Finance Director
	Steve Vogel	Deputy Vice Chancellor (Research)

**That Item 6 contains details of a highly confidential nature and will therefore not be available for public release.**

**1. Welcome & Apologies for Absence**

- 1.1 Noted: That apologies were received from:
- |                  |                 |
|------------------|-----------------|
| Anthony Bickmore | Board Member    |
| Sean Bonnington  | Special Advisor |
| Andrew Kent      | Board Member    |
| Raymond Lee      | Board Member    |
| Carol Reid       | Special Advisor |
| Jackie Westaway  | Board Member    |
- 1.2 Noted: That the meeting welcomed Proposed Chair of the Board Professor Janusz Jankowski as well as three proposed Board Members David Leppard, currently UCO Finance and Estates Committee (FEC) Special Advisor; Jayne Morley as Osteopathic specialist and Rob McCoy as Academic Council representative.
- 1.3 Noted: That this meeting began an hour earlier than the usual 16.00 in order to give more time to discuss item 6 (Estates Strategy).

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### 2. Declarations of Conflicts of Interest

2.1 Noted: That further to the entries in the Register of Interests and Loyalties, there were no declarations of interest specifically referencing anything within the agenda of this meeting.

### 3. Minutes of the Last Meeting (6 March 2019) (BoD-18-04-03)

3.1 Action: That the date of the meeting be changed from 2018 to 2019.

**Action: Clerk to the Board**

3.2 Agreed: That other than the observation from 3.1, the minutes of the last meeting were a correct and accurate record.

### 4. Matters Arising from Minutes of the Last Meeting (BoD-18-04-04)

<i>Actions from the Board of Directors meeting on 6 March 2019</i>			
Responsibility	Minute/s	Initial action/s	Outcome/s
<b>Clerk to the Board</b>	3.1	<b>Minutes of the Last Meeting</b> Clause 12.3, correction to spelling of "Augar" to be made.	<b>Complete</b>
<b>Clerk to the Board</b>	7.1	<b>Student Union</b> That cash surplus has dropped from £5,000 to about £700. It was explained that the Head of Student Services has been implementing proper budgeting since she started, and this situation should therefore be improved. To be monitored and to be discussed at Board March 2020 if no improvement evident. Clerk to the Board to note. <i>Mar 2019 – Clerk has noted that this is to go onto agenda for March 2020 if necessary, mark as complete.</i>	<b>Complete</b>
<b>ALL</b>	9.3	<b>Chair of the Board Recruitment</b> That all Board members are to let the Clerk to the Board know if they are interested in taking part in interviews or contributing in any other way. <i>Mar 2019 – being dealt with by Clerk as part of Chair of the Board &amp; Board Member recruitment process, mark as complete.</i>	<b>Complete</b>
<b>Clerk to the Board</b>	9.4	<b>Chair of the Board Recruitment</b> That the Board agreed to name Isabel Nisbet Acting Chair of the Board effective at the end of this meeting. Clerk to the Board to inform OfS. <i>Mar 2019 – OfS informed and note taken to inform them when substantive Board Chair is appointed.</i>	<b>Complete</b>
<b>Company Secretary</b>	11.1	<b>UCO Shareholders</b> That the Company Secretary asked a series of questions to the Board, answers as follows: 1. The Board authorises the Company Secretary to send a letter to those shareholders who failed to respond to both	<b>Ongoing</b>

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		<p>the 2018 and 2019 AGM mailings outlining that UCO are undertaking a shareholder cleansing exercise and giving them four months to respond before being deemed to have transferred their share. The word “cleansing” is to be replaced by “updating records.”</p> <ol style="list-style-type: none"> <li>2. The Board did not deem it necessary for a reminder letter to be sent after two months.</li> <li>3. The Board feels that the two AGM mailings, one letter plus a UCO website posting provides “reasonable endeavour” to the attempt to contact currently untraceable shareholders.</li> <li>4. After some debate, the Board approves sending the letter to those who were on the pre-2018 “no contact details known” or “post returned” list on the grounds that the communication attempt needs to be evidenced.</li> <li>5. The Board does not require sending the letter to those on the pre-2018 deceased list as the list can be deemed to be accurate even without evidenced documentation.</li> <li>6. The Board does not require the letter to be sent by some form of signature-requiring post.</li> <li>7. The Board agrees that £1 for each share should be stored in trust in case of future enquires by deemed transferred shareholders or relatives.</li> </ol> <p><i>Mar 2019 – This will be ongoing beyond Board June 2019 as work cannot take place until after AGM.</i></p>	
<b>Company Secretary</b>	<b>11.2</b>	<p><b>UCO Shareholders</b></p> <p>That the Board decided to approve the transfer of shares 96 and 403 from their late holders to the widows who requested them as outlined in the paper, Company Secretary to deal.</p> <p><i>Mar 2019 – Company Secretary has contacted the widows, but both said they wished to return the shares to UCO as a gift. Mark as complete as process will follow updating records procedure outlined in 11.1.</i></p>	<b>Complete</b>
<b>Clerk to the Board</b>	<b>12.1</b>	<p><b>Board of Directors Terms of Reference</b></p> <p>That the Vice-Chancellor to be added to the composition and membership.</p>	<b>Complete</b>
<b>Clerk to the Board</b>	<b>17.2</b>	<p><b>Academic Council attendance of Board members</b></p> <p>That Alex Bols is interested and Clerk to the Board to contact him.</p>	<b>Ongoing</b>
<b>Vice-Chancellor</b>	<b>18.8</b>	<p><b>College of World Sport Holdings</b></p> <p>Vice-Chancellor to create report with risk analysis, especially reputational risk. The</p>	<b>Complete</b>

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		<p>report should also cover aspects such as background of individuals involved, finances and academic quality. This report is to be circulated to Board members electronically for comment in the next week.</p> <p><i>June 2019 – report sent to Board members for electronic approval. Some questions were asked and answered, unanimous approval among 11 members who responded.</i></p>	
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### 4a. Chair's Actions

4a.1 Noted: That there were no Chair's actions to record at this meeting.

### 5. UCO Shareholder Transfers

5.1 Approved: That the transfer of Share 324 from Hilary Abbey to Chris Wilkes was approved.

### 6. Item Restricted due to Commercial Confidentiality

### 7. Office for Students (OfS) Letter – Financial viability and sustainability: information for governing bodies

#### OfS Letter

7.1 Noted: That Azlina Bulmer and Richard Salter left the meeting at this point.

7.2 Noted: That the OfS Letter *Financial viability and sustainability: information for governing bodies* was noted.

7.3 Noted: That the OfS letter expresses concern about the demographic dip in 18-year olds and the unrealistic targets that universities are setting in light of this. As far as UCO is concerned, Resource Allocation Group (RAG) and FEC have considered benchmarking and student numbers and examined the budgets. The increase in tuition fees income is due to predicted nutrition course student intake with other predicted student numbers having been frozen at a similar level to previous years, UCO are confident that their predictions are realistic.

#### Forecast Paper for Board (Budget ending 31 July 2020 and financial forecast to 31 July 2022)

7.4 Noted: That salary costs and teaching structure are going to be looked at next year. That while it is acknowledged to be a risk, predicted donation income is thought to be realistic due to the recruitment of the Trusts and Foundations Manager who has already successfully applied for a grant.

7.5 Approved: That the Budget and Forecast were approved without any amendments.

### 8. Vice-Chancellor's Update

8.1 Noted: That, in terms of Student Recruitment, although applications are down, acceptances are up leading to a better conversion rate. Recruitment has been moved to Marketing Department and process is more proactive than previously.

8.2 Noted: That it is unlikely that the Augar Report will have any visible impact for this year.

8.3 Noted: That the Vice-Chancellor's Update was noted.

## 9. Financial Summary

- 9.1 Noted: That the only risk is that tuition fee income may be slightly lower than predicted. However, UCO remain confident that the £200,000 covenant target is achievable.
- 9.2 Noted: That FEC have approved a variation on the Loan Covenant Agreement which is more positive for UCO in that the calculation no longer includes capital expenditure.
- 9.3 Noted: That the Backup solution requested by ARC has been signed off.

## 10. Budget ending 31 July 2020 and financial forecast to 31 July 2022

- 10.1 Noted: That this item was discussed under item 7b.

## 11. NSS Annual Report / Action Plan Progress

- 11.1 Noted: That Audit and Risk Committee (ARC) considered this in May 2019. The majority of tasks are completed, and results for this year should be released July 2019.
- 11.2 Noted: That internal surveys mapped to NSS have been done and constant engagement with students is being undertaken in order to improve NSS scores from previous years.

## 12. Risk overview (risk overview + High Level Risk summary)

- 12.1 Noted: That the two major decisions on CWS and Estates strategy have been made since ARC considered the High-Level Risks in May 2019 and will need to be added to the Risk Register. That the Augar Review Risk might also need to be updated in light of the report's release.
- 12.2 Noted: That the vast improvement in the way UCO handles risks over the past years was highlighted by ARC and Board Members.
- 12.3 Noted: That Prospective Board Member, Jayne Morley, has an impressive background in Audit and Risk and that UCO would benefit from her involvement in these areas and possibly also ARC.

## 13. Student Union Constitution including Charter

- 13.1 Noted: That Alex Bols discussed the changes with the Head of Student Services and was in favour of them.
- 13.2 Noted: That it was highlighted that UCO's Student's Union is a small business without sabbatical officers.
- 13.3 Approved: That the Student's Union Constitution was approved and that the charter is for Academic Council, rather than Board, to approve.

## 14. Public Interest Disclosure (Whistleblowing)

- 14.1 Noted: That it was noted that there had been no whistleblowing incidents since Board June 2018.

## 15. Internal Auditors Performance

- 15.1 Noted: That ARC had considered membership of UNIAC but didn't believe it to be appropriate due to possible liabilities. ARC decided to recommend a renewed 5-year contract to the Board instead.
- 15.2 Approved: That the recommendation noted in 15.1 was approved.

## 16. FEC Terms of Reference

- 16.1 Noted: That these were approved without any amendments.

## 17. ARC Terms of Reference

- 17.1 Noted: That these were approved without any amendments.

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### 18. Board Member SharePoint/Systems Access

18.1 Action: Clerk to the Board and Deputy Vice-Chancellor (Education) to discuss possibility of requesting a Confidential Board area from UCO's E-Learning Manager.

**Action: Deputy Vice-Chancellor (Education); Clerk to the Board**

18.2 Noted: That Board Members are to contact the Clerk to the Board if they wish to request access to specific areas in the meantime.

### 19. Minutes of Academic Council

#### 13 June 2018 & 5 December 2018

19.1 Noted: That the two sets of minutes from Academic Council were noted without any amendments.

### 20. Minutes of Audit & Risk Committee (Final – 7 November 2018)

#### 30 January 2019

20.1 Noted: That these were noted without any amendments.

### 21. Minutes of Finance & Estates Committee

#### 6 November 2018 & 25 March 2019

21.1 Noted: That the two sets of minutes from Finance & Estates Committee were noted without any amendments.

### 22. Minutes of Fundraising Committee

22.1 Noted: That there were no minutes from Fundraising Committee to present at this meeting.

### 23. Board Nominations Committee

#### Summary of meetings between March 2018 and June 2019

24.1 Noted: That a summary paper of meetings and other activity since March 2018 was presented rather than full minutes. The Acting Chair of the Board thanked all Board members who had been involved with recruitment of Chair and proposed Board members. She also thanked the Vice-Chancellor and Clerk to the Board for their efforts.

### 24. Minutes of Remuneration Committee of the Vice-Chancellor's Group

24.1 Noted: That there were no minutes from Remuneration Committee of the Vice-Chancellor's Group to present at this meeting.

### 25. Any Other Business

25.1 Noted: That retiring Board Members Fatimah Ayoade; Anthony Bickmore and Francesca Wiggins were thanked for their service to the Board and best wishes given for the future.

### 26. Rolling Agenda for 2018/19

26.1 Approved: That the Rolling Agenda was approved subject to further discussions between the proposed Chair of the Board and Clerk to the Board and subject to time being assigned to the Estates Strategy.

### 27. Graduation Dates 2019

27.1 Noted: That the likely date of 26 November and backup date of 14 November were noted.

**28. Dates of Future Meetings**

28.1 Noted: As follows:

Date	Time
2 October 2019	16.00
20 November 2019	16.00
11 March 2020	16.00
17 June 2020	16.00

AGREED