

**BOARD OF TRUSTEES**

**Date: 15th February 2017 Time: 16.30pm Venue: MR4/5 SUHQ**

 **Meeting Quorum: 10**

**MINUTES**

**Circulation:**

Luke Pilot, Hope Worsdale, Becky Gittins, Chloe Wynne, Marissa Beatty, Ted Crowson, Nathaniel Shiers, Sam Fry, Emily Dunford, Sophie Worrall, Dammy Sokale, Jonas Eberhardt, Richard Adetunji, James Hunt, Emma Cox, Nyasha Pitt, Graham Parker, Helen Timbrell, Jacqui Clements, David Dedman, Faye Lloyd.

**3.1. O APOLOGIES FOR ABSENCE**

Helen Timbrell, Nyasha Pitt, Graham Parker, Dammy

 Sokale

 **Jill Finney** in attendance.

 **Judy Ryder** in attendance for agenda items 3.2.O, 3.3.O, 3.4.O, 3.1. C, 3.2. C, 3.5.O, 3.6.O, and 3.3. C.

  **Paul Oxtoby** in attendance for agenda items 3.2.O, 3.3.O, 3.4.O, 3.1. C, 3.2. C, 3.5.O, and 3.6.O.

**3.2. O DECLARATION OF CONFLICT OF INTEREST**

HW and ED declared a conflict of interest in agenda item 3.9. O Sabbatical Pay Review.

**3.3. O MINUTES OF THE PREVIOUS MEETING – OPEN**

 **Resolved:** That the open minutes of the 14th December 2016 were approved as a true and accurate record of that meeting.

**3.4. O MATTERS ARISING**

 **2.8. O Communications Strategy Roadmap**

**JC** reported Communications and Marketing Manager post recruited, successful candidate to take up post in April 2017.

**3.5. O CHAIRS BUSINESS**

* Welcome week ‘Week 0’, approved by the University, to be fully implemented as from the 2018 – 2019 Academic Year. LP expressed his thanks to all those past and present involved in the campaign.
* **BG** reported Referenda Week last week, excellent ASM seven motions put forward all passed as a result of good campaigning. Turnout 4.1%, up on last terms Referenda Week of 3.62%.
* Hate crimes – significant police activity in recent weeks, individuals involved have been arrested.
* Term 2 – very busy term, spring elections taking place, Varsity, and Creative Warwick Campaign.

**3.6. O 2015 – 2016 STATUTORY ACCOUNTS/AUDIT REPORT-(Papers)**

 **(WSU/SUSW/MSL)**

 Papers noted.

 PO talked through the key points. To note no major changes to the accounts required by the Auditors to bring to the attention of the Board.

  **PO** reported changes made to 2015 accounting numbers in part due the change in the UK accounting standards.

 Biggest change in terms of the new accounting standards for Students’ Unions requirement to recognise the pension liability in the accounts. Pension liability at end of July 2016 £4.1m, year- end balance sheet in deficit -£3.3m.

 Two main points to note from the going concern point of view.

1. Balance sheet test – is it solvent, no.
2. Liquidity test – cash position, cash reserves good, ability to fund liabilities going forward; pension liability to be paid over a period of time.

To note pension liability likely to change over the next few years, current figures based on the last valuation.

**JC** reported SUSS AGM taking place next week; further information will be made available at that meeting.

 To note overall very positive performance, distorted by the pension liability, communication key.

 To further note no specific additions to the Letter of Representation.

 **Resolved:** Going concern considered. 2015 – 2016 Statutory Accounts and Letter of Representation **approved**, unanimously.

**3.7. O MANAGEMENT ACCOUNTS**

 Papers noted.

 **FL** reported following discussion with members of the Board and management team going forward format of the information contained in the accounts will be revised to incorporate graphics/dashboard to ease navigation of the information, any comments to be submitted to FL.

 Period six in process of closure, numbers looking similar, will be reforecasting based on those figures.

 To note MSL at reforecast likely to be on budget at year end.

 Cost controls noted.

 **JC** reported going forward expected areas of additional expenditure to include extension of contract for temporary HR Advisor, expenditure in the Finance Department, proposal expected from the PG Working Group, proposals around branding and redecoration, membership engagement and Insight.

 To note approval of the Board of Trustees will be required with regards to some of the proposals going forward.

 **FL** reported currently in process of renegotiating the VMS contract, this is expected to be more profitable going forward.

 **Resolved:** Year to date figures for the end of December 2016 and the debt provision held, noted.

.

**Matters for decision/discussion**

**3.8. O GOVERNANCE REPORT FOLLOWING TRUSTEES OPERATIONAL REVIEW**

Papers noted.

 JF talked through the process that had taken place and the findings as set out in the paper.

 Recommendations discussed.

 **Resolved:** To set up a working group to discuss and consider the recommendations set out in the paper.

Email to be circulated to ask for volunteers, working group to include a member of Union staff and the President as the Chair of the Board of Trustees.

**3.9. O SABBATICAL PAY REVIEW**

Paper noted.

 **EC** summarised the key points of the review.

 **JC** confirmed that the Sabbatical salary pay point aligns with pay points on the WSU pay scale.

 **Resolved:** Sabbatical Officer salary to remain the same (apart from any cost of living increases, which will be applied) until the next review, in 2020, **approved**, unanimously.

**3.10. O TRUSTEE STRATEGY SESSIONS**

Paper noted.

 Discussion took place with regards to the best approach to agreeing strategy sessions going forward, and how the topic for the strategy day scheduled for the 5th April 2017 should be determined.

 Requirement to achieve a mechanism to allow input across the members of the Board of Trustees and the requirement to be clear about where in the organisation specific conversations should take place acknowledged.

 HW raised the issue of Academic Representation and the requirement to discuss the issue as a board going forwarding.

 NP in agreement that Academic Representation a strategic issue that needed to be addressed.

 The board agreed Academic Representation as the topic for the next strategy day, NP and HW to take forward.

 Thereafter topics for discussion at Strategy Days to be determined via email consensus.

 **Resolved:** Strategy Session topic for the 5th April 2017 meeting **approved** as Academic Representation, HW and NP to take forward.

**3.11. O KPI AND STRATEGIC PLAN UPDATE**

Papers noted.

 JC gave a short power point presentation to be considered in conjunction with the papers.



There was a discussion around the usefulness and the unintended consequences of having a KPI that says 50% measure of effectiveness for total number of individuals who vote in at least one election, is it worth taking all society elections on line? It was noted that there were both logistical and impact issues to consider in the goal of having all society elections on line. It was agreed that this required further consideration

 It was noted that some of the KPI’s were specifically set to stimulate conversation where conversation required.

 **Resolved:** Progress against KPI’s and projects for term one noted.

**3.12. O SHARE ISSUE UPDATE**

FL reported ongoing issue, requirement to reissue capital to SUSW and MSL to allow them to invest in the business going forward. Statutory Accounts now approved, sent to the lawyers. When response received from the lawyers, legal advice, capital figure, and associated timelines to be submitted back to the Board of Trustees for approval.

**3.13. O COMMITTEE CHAIRS FEEDBACK – OPEN**

* **Audit & Risk**

No further meeting had taken place since the last Board of Trustees meeting.

* **Finance & HR**

**BG** – Management Accounts for November and December approved, two event planning packs approved, agreed event planning sub group to remain in place until the transformation project is finalised. Five Year Plan, assumptions and timeline approved, verbal update received with regards to financial procedures and which are to be reviewed. HR Department report, update on pay scales, Sports Centre Café update noted.

* **Search & Nominations**

**MB –** Student trustee recruitment discussed and how to market the role of the student trustee.

Current student trustees to produce a video detailing the requirements of the role.

**3.14. O ANY OTHER BUSINESS – OPEN**

 **3.14. O.1 Varsity.**

TC reportedVarsity matches commence tomorrow, two showcase fixtures, ice hockey and rugby, invitation extended to Lay and Student Trustees for both fixtures, (VIP box for the ice hockey 7.30pm start on the 23rd February 2017).

**Time and Date of Next Meeting:** Noted.