

Meeting Minutes

Meeting title:	Trustee Board		
Date:	1/11/17		
Time:	12:00-15:35		
Location:	RM 418		
Chair:	Megan Maddex (MM) – SU President		
Note taker:	Karen Curphey (KC)		
Trustee Members:	Megan Maddex	MM	Sabbatical Officer Trustee & Chair of the Board
	Hanna Head	HH	Sabbatical Officer Trustee
	Lewis Clemison	LC	Sabbatical Officer Trustee
	Naomi Fry	NF	Sabbatical Officer Trustee
	Andrew Gameson	AG	External Trustee
	Mike Platten	MP	External Trustee
	Bonnie Amato Southcott	BAS	External Trustee
	Sebastian Graves-Read	SGR	Student Trustee
In attendance:	Lorna Reavley	LR	Chief Executive
	Judith Strike	JS	Finance Manager

Minutes		
Item	Topic	Action/W ho
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2	Apologies for absence: None	
3	Conflict of interest expressions: None	
4	Minutes of the last meeting: Committee agreed minutes from last meeting – 11/7/17	KC to give MM agreed minutes to sign off.
5	Matters arising: The board went through the matters arising and the outstanding matters were: <ul style="list-style-type: none"> • MM, HH, LC to agree External trustee mentors. <ul style="list-style-type: none"> ◦ MM, HH, NF, LC agreed to leave this for the Sabbatical Officers next year. • LR to investigate procedures and policies regarding students bringing their own alcohol onsite. <ul style="list-style-type: none"> ◦ LR confirmed there are no legal issues with alcohol onsite • LR to update previous applicants – LR had not completed this and felt it had been too long. TB agreed and discussed the need to set expectations on when this would happen in the future. <ul style="list-style-type: none"> ◦ It has been agreed that feedback will be given to applicants within two weeks. ◦ SGR's nomination for Student Trustee was ratified at Student Council on 31st October 2017. • Thank you for SP will take place directly after this Trustee board meeting. 	KC to add External trustee mentors as an Agenda item for July Trustee Board. Complete Complete Complete
6	Reports from: Finance Committee – MP noted all items are on the agenda for today.	

<p>Risk and Control Committee - no meeting.</p> <p>HR Committee - no meeting.</p> <p>Officer Committee - HH explained Officer Committee was held to discuss the potential reallocation of MM's role which will be discussed on the agenda today. Student Officer Elections were also discussed and a paper will be presented for next Trustee Board.</p> <p>Student Council - a Meeting was held on 31st October 2017 and Sebastian Graves-Read's nomination for Student Trustee was ratified.</p> <p>Sabbatical Officer Reports - MM asked to discuss these at the next Trustee board and the board agreed.</p> <p>Sabbatical Officer Objectives - MM confirmed that the board had been sent the Officer's smart objective trackers.</p> <p>CEO Report - LR gave an overview of the report and the main points were:</p> <ul style="list-style-type: none"> • MM resignation as SU President, this will be discussed on today's Agenda. • Welcome week went well despite having few staff & confirmed that next year we can return to the previous Freshers' Fayre model as the Guildhall square is available. • Student Officer Elections have taken place and 8 out of 10 positions have been elected. • The Den is doing well but would like to see more students using it for events. MM noted that students were reacting positively once they were informed about the reasons behind the bar closure. The board agreed that spreading the word about being able to bring your own alcohol for events would bring more positively and perhaps more usage of the Den area. • NSS survey showed 48.1% result in Academic Interest question, LR confirmed that it is comparable with similar Universities. • The new Website is up and running with some content that still needs to be updated. SGR noted concern over the information for Student Officer Elections being inaccurate and the links for application not working. • The External Trustee advert has closed and the next stage will be to contact them and decide which recruitment process to use. • Work is underway to have an action plan by May 2018 towards being compliant with GDPR. • Discussions were held around the potential use of the SU's surplus reserves but no decisions were made. <p>Advice Service Report - no report, but new Academic Caseworker has started work and the service is operational.</p> <p>SOSUT Board of Directors- LR updated the board and the main points were:</p> <ul style="list-style-type: none"> • The board approved last year's accounts and the additional income targets for the coming year. • The board recommended not going ahead with the Gala Dinner due to the monetary risk associated with it. 	<p>HH, LC, NF to bring Officer election paper to next Trustee Board.</p> <p>HH, LC, NF to bring reports to next Trustee Board.</p> <p>SGR to send through the details of errors on the website and LR will send on to the Communications Manager.</p>
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7	<p>Annual Report and Audited Accounts</p> <p>LR gave an overview of the Annual report and Audited Accounts and the main points were:</p> <ul style="list-style-type: none"> • The biggest impact on the accounts is the SUS pension; as the auditors increased our liability and extended the payment term which makes the accounts look as though we have a deficit instead of a surplus. <ul style="list-style-type: none"> ◦ MP noted the key message from the auditors was that we are safe to continue as we have plans in place to ensure we can pay the pensions deficit in the future. ◦ A note has been added to page 14 of the accounts regarding the pension deficit and its length of term . • LC asked for an amendment to the accounts: <ul style="list-style-type: none"> ◦ On Page 1 of the accounts it should read 2016 to say term ended on 3rd July 2017 and under the 2017 term should read formerly VP Employability and Engagement. ◦ JS to amend with Auditors before end of meeting ◦ Board re-signed amended accounts at the end of the meeting. • SOSUT Accounts Members Resolutions was signed by MM • Companies' House Statement was signed by MM and AG • Charity Accounts were signed by MM and MP • Letter of Representation signed by MM <p>The board agreed the accounts, and these were signed off with the amendments made during the meeting.</p>	
8	<p>August and September Management Accounts</p> <p>JS presented the August and September Management Accounts and the main points were:</p> <ul style="list-style-type: none"> • The Accounts show a deficit due to the downturn in sales for AAA. LR noted the good news was that we still have time to make up the deficit. 	
9	<p>Reserves Level</p> <p>LR recommended to the board to retain the reserve level due to the uncertainty of the current environment.</p> <p>The board agreed to retain the current reserve level.</p>	
10	<p>Bank Account & Investment Account Signatories</p> <p>JS asked the board for decisions on the Signatories for the Bank and Investment Account.</p> <p>The board agreed that Signatories for both the Investment and bank accounts will be LR, HH, LC, NF and AG.</p>	<p>JS to complete investment account paperwork.</p> <p>JS and LR to arrange Barclays Mandate changes.</p>
11	<p>AAA Issues</p> <p>LR gave an overview to the board and the main points were:</p>	

	<ul style="list-style-type: none"> • There has been a massive decline in sales and the new market are not engaging with the product. • LR asked the board for their decision on whether to invoke the break clause in the contract. <ul style="list-style-type: none"> ◦ MP confirmed that the recommendation from the SOSUT board was to invoke the break clause in the contract. ◦ BAS noted her concern over the loss of an income stream, LR confirmed that SOSU would still like to offer something and initial conversations have proposed focusing on three main events, Moving in Party, Freshers' Ball and Big Night Out as an alternative to AAA. ◦ HH noted we would save a lot of staff resource by invoking the break clause. <p>The board agreed to exercise the right to invoke the break clause.</p>	<p>LR to take the board's decision to the meeting in November.</p>
12	<p>SOSUT Additional Income Budget 2017-2018</p> <p>LR updated the board on the SOSUT additional income budget for 2017-2018 and the main points were:</p> <ul style="list-style-type: none"> • SOSUT is not moving forward with the Gala dinner idea this year due to the financial risk involved but it is still being considered for the future. • The additional income targets were approved by the SOSUT board. 	
13	<p>President role responsibilities</p> <p>HH introduced the tabled paper regarding the SU President's role responsibilities for discussion due to MM's resignation. The main points were:</p> <ul style="list-style-type: none"> • HH updated the board that the Sabbatical Officers had met at Officer Committee to discuss which areas of the President Role each Sabbatical Officer could cover and this was discussed by the board. <ul style="list-style-type: none"> ◦ Various recommendations and discussions were held but no decisions were made. • LR suggested decisions taken to HR Committee for review. This was agreed by the board and LR confirmed the next date for HR committee as 6th December 2017. <ul style="list-style-type: none"> ◦ BAS suggested the Sabbatical Officers meet at Officer Committee to come up with multiple options to take to HR Committee for review. ◦ LR confirmed she would try to arrange an earlier date that HR Committee can make. <p>MM/LR to do more research on the constitutional aspects of the role and get advice from the Clerk to the Board of Governors and NUS and to consult the board via email.</p>	<p>LR to liaise with HR Committee to arrange a new date for the next meeting.</p> <p>MM/LR to research constitutional aspects of the President role and consult with the board via email.</p>
14	<p>Charity Code of Governance Audit</p> <p>LR gave an overview of the audit against the new Charity Code of Governance and the key points were:</p> <ul style="list-style-type: none"> • LR noted the Conflict of Interest policy and Register of Interests as her main concern. • LR confirmed SOSU are making positive actions to increase diversity but that we are partly constrained by the people who stand for 	

	<p>election and who get elected by our membership.</p> <p>LR to investigate Register of interest information with the university.</p> <p>LR to put together a one-page action plan for the next Trustee board meeting.</p>	<p>LR to investigate Register of interest information with the university.</p> <p>LR to put together a one-page action plan for the next Trustee board meeting.</p>
15	<p>Charitable Message Development</p> <p>LR introduced the item to the board and explained SOSU need a strong charity message and would like the board's input.</p> <ul style="list-style-type: none"> BAS confirmed the need for a core priority to be chosen for the charity and confirmed that she was happy to be part of the conversation. <p>LR to create working group to develop a charity message and BAS to be a consultant to help realise the vision.</p> <p>The board agreed the working.</p> <p>The working group will meet the same day as HR Committee.</p>	<p>LR to create working group to meet on the same day as HR Committee.</p>
16	<p>Returning Officer appointment 2017-2018 Sabbatical Officer elections</p> <p>LR recommended to the board to reappointed NUS as RO for the elections.</p> <p>The board agreed to reappoint NUS as RO for the elections.</p>	<p>LR to contact NUS to arrange reappointment of RO for elections.</p>
17	<p>The Strategic Plan time line</p> <p>LR presented the Strategic Plan timeline to the board for their approval.</p> <p>The board approved the Strategic Plan timeline.</p>	
18	<p>Annual Survey results presentation</p> <p>JaS presented the Annual Survey results to the board. Overall, very little has changed from last academic year; there is a slight negative trend, but this could be due to a higher participation rate.</p> <p>BAS suggested grouping results into themes maybe more useful for analysis.</p> <p>LR noted that the results show we are already looking at the right things and confirmed the results will be used as a basis for Strategic thinking surrounding the creation of the next Strategic plan.</p>	
19	<p>AOB</p> <p>The board expressed their thanks to MM for chairing the board.</p> <p>Byelaw 4</p> <p>Proposed changes to Byelaw 4 to bring it in line with the Memorandum and Articles which were approved at Student Council.</p> <p>The board approved the amendments, LR to update the Byelaws to reflect</p>	<p>LR to update the Byelaws</p>

	<p>the amendments approved at Student Council and Trustee Board.</p> <p>External Trustee Applicants</p> <p>BAS suggested agreeing a process for selection now.</p> <ul style="list-style-type: none"> • MP suggested HR Committee to shortlist, BAS concurred and suggested having the CVs ready for the next HR Committee. <p>The board agreed CVs will go to HR Committee for shortlisting and shortlisted applicants will come to Trustee Board; nominations will then go to Student Council for ratification.</p> <p>Student Trustee for Finance Committee and HR Committee</p> <p>SGR questioned if there was a Student Trustee position available on Finance Committee and HR Committee?</p> <p>LR to check previous minutes and invite SGR if there is a student position available on both.</p>	<p>to reflect the amendments approved at Student Council and Trustee Board.</p> <p>LR to take external trustee applicant CVs to HR Committee for shortlisting.</p> <p>LR to check previous minutes and invite SGR if there is a student position available on both.</p>
Next Meeting – 24 th January 2018		
Meeting close - 15:35		