

M14/232 – M14/287

Minutes of the meeting held on Tuesday 18 November 2014 at Cumberland Lodge at 11.00am

Present:	Mr Stephen Cox (Chair) Mr Paul Blagbrough Mr John Brannan Mr Dave Cobb Ms Gillian Craig Mr Gurpreet Dehal Ms Ann Ewing Professor David Gilbert Mr Majid Hawa Mrs Margaret Jack Ms Sarah King	Professor Paul Layzell Ms Sarah Moffat Ms Emma Peagam Mr Nick Perryman Mr Iain Ross Professor Liz Schafer Professor Anne Sheppard Mrs Chris Shoukry Mr David Spence Ms Colette Wilson
Apologies:	Mrs Christine Goodyear Mr Jeremy McIlroy	Mr Mark Newlands Mr Gerry O'Hagan
In attendance:	Mr Mike Berry Ms Marie Ennis Professor Rob Kemp Ms Cheryl Newsome Professor Katie Normington Mrs Julia Roberts Mr Graeme Robinson Ms Sheryl Simon Mr Simon Higman Mrs Hilary Baker Mrs Pauline Martin	Director of Estates Director Communications and External Relations Deputy Principal (Planning, Resources and Partnerships) Director of Human Resources Dean of Arts & Social Science Director of Strategic Development Director of Finance Director of Student Recruitment and Partnerships Registrar and Secretary Secondary Minutes Governance Support Officer
Observers:	Dr Alan Bradshaw	UCU

1. MEMBERSHIP

NOTED that there were no vacancies on Council M14/232

NOTED that this was the third successive meeting for which one member had sent apologies citing unavoidable work commitments and so Council was required to review membership. It was NOTED that the member had been active in between meetings and undertaken all the work for which they were responsible which included chairing a committee, attendance at the first day of the Strategy day meetings and membership of the Debt Fundraising Oversight Group. M14/233

AGREED that the Chair would communicate with the member regarding attendance at meetings but no further action would be taken. M14/234

2. REGISTER OF INTEREST

There were no declarations of any conflict of interest, not previously declared, with an item on this agenda. M14/235

3. **MINUTES**
AGREED and signed the minutes of the last meeting held on 1 October 2014 (M14/175-M14/231) M14/236
4. **MATTERS ARISING FROM THE MINUTES**
There were none. M14/237
5. **UNSTARRING OF ITEMS**
None requested. M14/238
6. **SUMMARY OF STRATEGY DAY DISCUSSION**
NOTED that the morning presentation by Joanna Motion of More partnership had reviewed current College fundraising compared to other UK universities strategic fundraising. Council and staff considered how College could become more philanthropic and succeed in engaging supporters. Council would receive an update at a future meeting. M14/239

NOTED the implementation of the Strategic plan and progress with four key priorities including the current position and future developments in graduate employability. M14/240

NOTED with approval the presentation from the Student Union Sabbatical Officers on the detailed planning and development and of the new Students' Union Strategy 2015/18. M14/241
7. **PRINCIPAL'S REPORT**- 7.1 NOTED the report from the Principal (CL/14/50) that considered a broad range of sector and College developments that impact the direction and operation of the College. M14/242

NOTED the correction to paragraph 15 Research Awards; Dr Somers Hall was a member of the Philosophy (PIR) not the Music Department. M14/243

NOTED an update on the position with regard to the USS (paragraph 14) and industrial action by UCU which started across USS member universities on 6 November 2014. It was confirmed that UCU industrial action would be suspended in order to allow time for further negotiation and it was hoped that there would be no long term disruption to the student experience. M14/244

DISCUSSED that the main channel for College's communication to students in the event of disruption to studies would be through eCampus. M14/245

REQUIRED the briefing on the USS issue written for Finance Committee to be issued to Council members. M14/246
- 7.2 NOTED the update on student recruitment for 2014/15 (CL/14/51) M14/247
8. **GOVERNANCE**- 8.1 RECEIVED the draft Statutes (CL/14/52) for consideration following the presentation and discussion at the Council Strategy Day. Academic Board would receive the draft Statutes including sections 5 and 6 at its next meeting on 10 December 2014 and the Employment Statute (currently Statute 25) was expected to be ready for circulation to Academic Board for comment at the end of January. M14/248

DISCUSSED that the operational detail of Council procedures had been removed from the draft Statutes as it was a legal document that could only be changed by Privy Council. Procedural detail was included in Standing Orders (formally the Regulations of Council) which could be updated by Council. M14/249

	DISCUSSED appraisal of Council members or a self-assessment process such as that available through the National Charity for Voluntary Organisations (NCVO) or CUC	M14/250
8.2	RECEIVED the revised Standing Orders (CL/14/53) as an example developed from the current draft Statutes that set out the procedure of how Council and its Committees conduct their business and carry out their obligations under the Act, College Statutes and other Regulations applicable to College. The detail of the Standing Orders would be finalised by Council once Statutes had been submitted to Privy Council for approval.	M14/251
8.3	APPROVED a recommendation from Council Executive Committee to co-opt from the pool of future members to Council committees (CL/14/54) as a means of introducing these members to the role of governance in the College.	M14/252
9.	MONITORING IMPLEMENTATION OF THE COLLEGE STRATEGY	
9.1	RECEIVED the annual report of Key Performance Indicators (CL/14/55) that showed over half the key performance indicators rated as "green" representing good progress compared to the previous year.	M14/253
	NOTED the number of students selecting the College as their first choice was 66% in 2012/13 and increased to 80% for 2013/14 achieving the target set for 2020.	M14/254
	NOTED that the number of staff who participated in an annual review had risen to 70% compared to the ambition for 2020 of 95%. Further appraisals were scheduled for some of the remaining 30% and further follow-up with the managers of the remainder would be undertaken.	M14/255
	NOTED that progress in reducing the professorial gender pay gap fluctuated due to the small number of women in some of the groups; small variations result in large changes. The data would be updated following the autumn 2014 pay audit and be reported in Spring 2015. Whilst the professorial gender pay gap was currently 7% and the ambition for 2020 across any staff group was less than 5% it was NOTED that there were other groups showing greater pay gaps; 12% for manual workers and 17% for administrators in grades 6-10. These groups were more recent additions to the category and would be broken down into sub groups in order to identify the particular areas where there were issues.	M14/256
9.2	NOTED the reviewed and updated RHUL Strategic Risk Register (CL/14/56) with three new risks; the risk of potential delays to the capital programmes, a risk relating to cyber security in addition to that relating to falling Home/EU PGT recruitment and the updated quantification of risk impact.	M14/257
9.3	NOTED the priority actions in the Strategic Plan agreed by Council in November 2013 and the outcomes achieved by July 2014 (CL/14/57)	M14/258
	NOTED the progress with the Council Effectiveness review and prompt publication of the draft Council meeting minutes to improve transparency and share current information.	M14/259
	NOTED the challenge of managing priorities and sometimes conflicting demands on staff workload. Actions in the Strategic Plan were prioritised through the planning process and managed by the Heads of Departments. Issues should be reported to the Academic Board for resolution and, if significant, Academic Board would raise the issue for discussion at Council.	M14/260
9.4	APPROVED the priority actions for the implementation of strategic goals during 2014/15 (CL/14/58)	M14/261

10. **EQUALITY & DIVERSITY STRATEGY**

APPROVED the Equality and Diversity Strategy recommended by the Equality and Diversity Committee (CL/14/59) which sets out the College's approach to equality and diversity both as an employer and as a provider of academic, educational and research experience. M14/262

NOTED that the development of the strategy was the result of consultation involving staff, students, unions and the College's diversity networks. An action plan had been developed for the 2014/17 scheme and the first year priorities included the development of annual action plans with key milestones and performance indicators, improvement of the collection and reporting of equality data and the conduct of an equality pay audit. M14/263

11. **ESTATES and CAPITAL FUNDING**

11.1 NOTED the update on progress with submission of the Master Plan and the decision by Runnymede Borough Council (RBC) in October to defer a decision (CL/14/60). An amended plan, taking into account feedback from the RBC Planning Committee would be submitted in January. M14/264

NOTED the lessons learnt from the planning process and AGREED that Council Executive Committee would consider the detail of any proposal, such as a Planning Performance Agreement, were such a proposal to be raised by RBC. M14/265

11.2 NOTED the approach being taken to manage the enabling works and interdependencies within the Estates Development Programme (CL/14/61) and the setting up of the Estates Delivery Group to manage the risk related to the complex building programme. M14/266

11.3 RECEIVED an update from the Debt Fundraising Oversight Group and a resolution to approve the delegated arrangements to prepare for a private placement (CL/14/62) M14/267

NOTED that at its meeting of 2 July 2014 the Council had unanimously approved the borrowing by means of a private placement of up to £80.6m M14/268

NOTED that in order to progress the private placement it will be necessary to delegate to the Director of Finance (the "Authorised Officer") the authority to do certain acts and things to progress the private placement ahead of the next scheduled meeting of Council on 4 March 2015. In particular, the Authorised Officer will require the delegated authority of Council to: M14/269

- (a) appoint one or more arranging banks to arrange the private placement, on such terms of appointment as the Authorised Officer sees fit;
- (b) begin the preparation and negotiation (with the College's financial adviser, legal adviser and arranging bank(s)) of certain documents in relation to the private placement, including:
 - (i) a note purchase agreement setting out the terms on which the notes (the "Notes") will be issued to investors in the private placement;
 - (ii) an information memorandum for circulation to potential investors;
 - (iii) a form of investor presentation prior to a roadshow to potential investors; and
 - (iv) a form of security trust deed, under which, if the Notes are to be secured, the security will be held on trust for the eventual investors by a security trustee (together, items (i) to (iv), inclusive, are the "Documents"); and
- (c) negotiate any consents and/or amendments to the terms of any existing loan facilities and/or security between the College and its existing lenders in order to enable the private placement to proceed
(items (a) to (c), inclusive, are the "Private Placement Preparations")
- (d) Commence initial conversations with proposed investors, if, on the advice of the arranging bank, this is necessary to progress the private placement in line with the proposed timetable, including the circulation of a draft information memorandum.

RESOLVED to approve the delegation of the Private Placement Preparations to the Authorised Officer, subject to: M14/270

- (i) on-going oversight of the Debt Fundraising Oversight Group;
- (ii) the framework of the escalation memorandum under which the Debt Fundraising Oversight Group operates; and
- (iii) the presentation of the then latest drafts of the Documents to Council at its meeting on 4 March 2015 prior to any formal roadshow to investors and the issue to investors of the information memorandum and the proposed Documents in draft form.

12. GOVERNANCE OF MAJOR CAPITAL PROJECTS

- 12.1 NOTED changes to improve assurance to Council around the management of major capital projects (CL/14/63) through the creation of a Capital Projects Assurance Committee to replace the current independent review system in the Project Governance Framework. M14/271

APPROVED the establishment of the Capital Projects Assurance Committee and the terms of reference. The Committee would be Chaired by the Vice Chair of Council. M14/272

- 12.2 APPROVED updates to the Project Governance Framework (CL/14/64) to reflect the establishment of the Capital Projects Assurance Committee. M14/273

13. ANNUAL REPORT FROM THE AUDIT AND COMPLIANCE COMMITTEE

APPROVED for submission to HEFCE the report of the Audit and Compliance Committee for 2013/14 (CL/14/65) M14/274

14. FINANCIAL MATTERS

- 14.1 APPROVED the consolidated financial statements for 2013/14 (CL/14/66) and the letter of representation to the External Auditor. M14/275

- 14.2 NOTED the financial projection for 2014/15 (CL/14/67) which resulted in a forecast surplus of £7.6m, £0.8m higher than budget, due to the impact of the student numbers as per the November student count. M14/276

- 14.3 APPROVED revised investment targets for the Hilda Martindale Trust, Scholarship and General Purposes funds (CL/14/68) of a total return of RPI plus 4% per annum before fees, measured over 3-5 years, with a secondary income target of 3% per annum, recommended by the Finance Committee. M14/277

15. HILDA MARTINDALE TRUST

APPROVED the appointment of a Meriel Jane Schindler as a Trustee of the Hilda Martindale Trust (CL/14/69) who would contribute Law as a specialist skill to the board of Trustees. The appointment would take effect from 1 January 2015 for six years ending on 31 December 2020. M14/278

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| 16. | ANNOUNCEMENTS
None | M14/279 |
| 17. | REPORT OF DECISIONS TAKEN BY THE CHAIRMAN
None | M14/280 |
| 18. | REPORT OF DECISIONS TAKEN BY CIRCULATION
None | M14/281 |
| 19. | FINAL PLANNING LETTER
NOTED the 2014 Planning letter sent to the Principal (CL/14/70) | M14/282 |
| 20. | THE HEALTH CENTRE
RECEIVED the annual report from the Health Centre (CL/14/71) | M14/283 |
| 21. | RECEIVED THE FOLLOWING MINUTES (CL/14/72)
Council Executive Committee meeting 18 September 2014
Council Executive 29 October 2014
Equality and Diversity Committee 14 October 2014
Finance Committee 23 October 2014
Health & Safety Assurance Committee 23 October 2014
Audit & Compliance Committee 4 November 2014 | M14/284 |
| 22. | NOTED that all Council committees had met since the last meeting of Council on 1 October 2014 | M14/285 |
| 23. | SEALING OF DOCUMENTS
None | M14/286 |
| 24. | DATE OF THE NEXT MEETING
To note that the next meeting of Council will be held on Wednesday 4 March 2015 at 5pm in MX034
The Council meeting was followed by the Founder's Endowment Fund Trustees meeting. | M14/287 |

Signed:



Mr Stephen Cox CVO
Chair of Council

Date

4 March 2015

