



## A MEETING OF THE BOARD OF TRUSTEES 2013-14 WAS HELD AT 5PM ON 24 JUNE 2014 IN THE BOARD ROOM

25 MAR 2014

BT-143-M2

---

### MINUTES

**Present:** John Palmer (Chair), Josh Hurrell, Zak Evans, Helen Crossley, Paul Nanson, Michael Pearson, Sam Minnitt (by Skype), Matt Peat, Lemuel Valdez, Mark Dunkley.

**In attendance:** Andy Parsons, Louisa Allen, Rob Whittaker (incoming President)

1. **Apologies:** Gideon Adekunle, David Haines.
2. **Register of interests.**  
Any updates please notify LA.
3. **To approve the minutes of the previous meeting and to deal with matters arising not elsewhere on the agenda – BT-143-M1.**  
The minutes were approved.
4. **To receive a financial update including May management accounts – ZE/AP.**



May management accounts summary sh y-June-2014v2.docx

ZE presented the update.

MD is there a pattern to the shop? Possibly that students are seeing the shop as a convenience store and buying more fresh produce etc. The Co-op have brought in new stock for us which has helped with the range of goods available. The PO will also have a similar range from the autumn.

Capital – one development may be improving CCTV. We are fully compliant with regulations on the use of CCTV and body cams.

5. **To receive a detailed report on Strategic objective 7: to have the funds, people, attitudes and working methods to the Best Students' Union for our members.**
  - a) **To note the outcome of the budget bid to the university**
    - i. **To increase our grant to allow for student engagement work**  
We are now able to employ the specialists we required for postgrad/internationals and peer support, and the intern.
    - ii. **To make cash flow improvements to the payment times for our grant**
    - iii. **To decline to provide extra structural support funds**  
The university "cannot give funds to build third party reserves". They may reconsider if we find ourselves in a difficult position. It is however difficult as we may be criticised for not investing where they believe we need to, whilst we are trying to maintain our financial position.
    - iv. **To upgrade by inflation.**

b) In the light of this outcome, to consider the three scenarios of:

- i. **If trading was poor** – this would require serious cuts and redundancies and would affect the union's mission (and by extension the university's mission).



Fin-projection2014-t  
o-17-Trade-Poor2.pdf

- ii. **A relatively passive approach** – the status quo. We are not confident about being able to maintain that position.



Fin-projection2014-t  
o-17-passive-2.pdf

- iii. **To borrow to invest** – based on a 5% loan.



Fin-projection2014-t  
o-17Invest-2.pdf

MD fees or student number cap having an effect in future? We will keep an eye on the national picture. Pensions deficit is in there.

MD will the university lend on a 'soft' basis? AP noted that it is worth asking.

SM ask university to ask for Alumni endowment fund for maintenance where energy saving is involved. AP noted that we would need a specific project for this and this is worth looking at.

JP requested that a full plan of raising money and the potential spend be brought to the next meeting for consideration, proceeding on the guidelines outlined by the third scenario – this would be for next summer anyway, with the existing plans for this summer already budgeted for.

We are now the union which receives the largest block grant in the country (leaving aside student numbers) so we need to be aware of this when seeking other funding. Possibilities are estate agent/housing provision which other unions operate; however, whilst we can do marginally better, there is no 'pot of gold' that we are missing. MD suggested looking for charitable donations/grants – this will require innovation.

SM will replacing the roof help with energy costs? To some extent, yes, with the cut down of maintenance. It is mainly an issue cooling the building rather than heating it which is more expensive. AP has considered ways of using the heat generated in the building in a heat exchange system.

SM any progress on the stocking levels in the shop – AP has looked at this, it is about the days on which we can get deliveries from the co-op, and it is an issue of sufficient storage: the planned additional space will assist this.

**The Board resolved to instruct the Union Director to develop the investment option by:-**

- 1. Investigating possible financing and fundraising options**
- 2. Further developing proposal and business plans for spending**
- 3. Exploring options in respect of the roof especially new and green technologies.**

c) To note and approve proposals for the reorganisation of student activities support.



Student-activities-an  
d-sections-support-cc

AP presented the proposals.

MPT: concern is asking for someone who is very skilled in all aspects of the industry, which may be difficult. AP stated that there will be 2 extra people, an intern and a permanent

technically adept person probably with skills predominantly in TV – it is a big ask and not a quick fix but a longer term plan (2-3 years). There will still be the sabb and the committee and the volunteers.

This is still in consultation formally until tomorrow. We do have a consensus of opinion. We should have implementation by the next Board meeting.

**6. To receive and approve a report from the Executive – JH.**



Josh - Exec Report  
June.docx

JH presented the report.

**7. To elect members to fill vacancies on the performance management subcommittee.**

MPT, LV and HC.

**8. To receive proposals on new executive positions and arrangements in respect of executive vacancies including College President and possible VP Postgraduate.**



Proposals-to-the-Ch  
ange-of-Executive-Te

Interviews preceding this meeting and one after.

JH presented the proposal. Any feedback to JH and RW please.

**9. To receive and approve a report from the Union Director - AP**

AP presented his report which was approved.

**10. To note that proposals for constitutional change regarding Union Council have now been finally approved.**

The minutes of the last Council will be approved by email.

**11. Any items referred to the Board from Union Council and vice versa:**

None.

**12. Institutions.**

- University: no items.
- College: no items.

**13. Any other business.**

**Board Lay Member** – We need to recruit a replacement for MP as he retires his position at the end of this academic year. JP and AP will meet to discuss. We will be inviting ex sabbs to apply.

JP thanked Michael for his excellent service over the last 6 years as a lay member. JH presented Michael with honorary life membership of the Union.

JP thanked the student members LV and SM, PN and HC, and ZE and JH for their service as executive members.

**To appoint a panel to appoint auditors for 2014-15.**

We have had 3 years with Grant Thornton so have gone out to tender to three companies. JP suggested himself, MD and MP, with ZE and the new VP Finance. The companies are Charnwood Accountants, Grant Thornton and Crowe Clark Whitehill.



Charnwood  
Accountants tender 2



Crowe Clark Whitehill  
tender 2014.pdf



Grant Thornton  
tender 2014.pdf

**The Board agreed to delegate power to the selected panel to approve the auditors after consideration and consultation.**

**New exec positions** – SM requested a report on the appointment of the new candidates.

- 14. Date of next meeting** – this is the last meeting for this academic year. Next year's meetings will be scheduled in by September.