



A MEETING OF THE BOARD OF TRUSTEES 2015-16 WAS HELD  
AT 5PM ON 8 DECEMBER 2015 IN THE BOARD ROOM

10 DEC 2015



BT-161-M2

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## MINUTES

Present: John Palmer, Luke Thompson, Harish Pesala, James Bowker, Max Crawford, Jess Excell, Rosie Harvey, Richard Taylor, Dan Leedham, Matt Gill (UAC Chair), Ashlea Prescott, James Rowe, Jonathan Ako.

In attendance: Andy Parsons, Louisa Todd.

1. **Apologies:** Andy Doyle, Doug Livingstone.
2. **Register of interests.**  
Any updates please notify LA.  
No interests were declared.  
*Members should note that items discussed at this meeting are commercially sensitive and confidential.*
3. To approve the minutes of the previous meeting and to deal with matters arising not elsewhere on the agenda – BT-161-M1.  
*Minutes available for download on the papers website.*  
The minutes were approved.
4. **Financial Reports:**
  - a. To receive the draft Year End Accounts for the Financial Year 2014-15 subject to Audit to outline the Union's financial position and assure Board members of good progress on audit.  
  
Draft-accounts-071  
22015.pdf  
Grant Thornton will attend the next meeting for sign off of the accounts.
  - b. **October Management accounts to note.**  
  
Copy of Current  
MgmntReports Oct :  
Noted.

5. To receive the proposed Budget for 2015-16.



Board-of-Trustees- 2015-16-Budget-Fin  
Budget-Presentation-for-BOT.xlsx

JB presented the commentary. The UB shop will be focused on at the next FMSC meeting. Impact of Starbucks offer in PO has been an improvement; linked to other things that have been done, improvement is 2.2%.

The effect of the Living Wage is £40,000 (for the last third of the year; in effect this will be trebled in the following year). We are at our limits with our budget.

The final column compares this year's budget (projected performance) to last year's performance. A provisional budget was put in as part of the fee bid, and we are doing better as compared to that. We have put in a reserve to the VAT contingency fund (£100K) plus we have been far more conservative on other events that apply the VAT relief, which takes out another £100K of income.

We consider that our position on trading has improved, but not because of increased student numbers as the university hoped. Our trading at the bar has increased as the cashless payment is now fully functional. Our spending per head on nights has increased but there is a decline in market penetration.

We still have a £13,000 deficit. The Board will receive an update at the next meeting.

**The Board noted and approved the full repayment of the long term loan to Barclays as of Dec 2015 to save interest.**

The budget revision was approved.

6. To receive and approve a report from the Executive.



Board of Trustees  
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JE presented the report.

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



Union-DirectorDEC  
15.docx

AP presented his report.

The Board Noted and approved proposals on Exchequer 365 including the capital expenditure.

8. Any items referred to the Board from Union Affairs Committee and vice versa:

a) Changes to the paragraphs of the Constitution



Union council  
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RH suggested changing 'Rag' to 'fundraising'. The Board agreed.

b) LSU London Committee and Candidates' Pack



Loughborough in  
london candidates p



LSU London  
Committee.docx

Noted.

c) UAC minutes to note.



UAC Minutes  
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Noted.

d) UAC papers: *Who should vote for VP College?, VP Postgrad proposal, VP Postgrad elections process, UAC changes, Student Forum proposed changes, Student Forum current constitutions, How to deal with the growing remit of Student Sport.*



Who should vote  
for VP College.docx



VP Postgrad  
proposal.docx



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elections process.doc



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changes.docx



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proposed changes.c



Student Forum  
Current Constitutio



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The Board noted that unless a decision made by the UAC is unlawful it should not be contested by the Board.

DL noted that the Education Act calls for all members to be permitted to vote for their representatives.

RT noted that he agrees morally with the proposed argument. However, the 1994 Education Act Section 22D states that 'all members' should be involved in electing 'major officers'. There is no case law or precise definition of 'major officer'. It falls to the parent institution to define it, and LU has not made a definition. Once LSU has a preference as to how it wants to proceed, this needs to go via University Council to agree a definition of a 'major officer'. MC's concern is the timeline, as University Council does not happen in time for advertising the posts. Should we define our 'major officers' as 'trustees', in which case only 3 of our sabbaticals are 'major officers'.

This will be brought up formally with the Vice Chancellor for discussion by MC and JE, with a view to moving forward very early in the new year.

The majority of the Board agreed that the view of the Board is that a 'major officer' in this context, is an ex-officio executive member of the Board (therefore 3) - excepting RH and DL.

In a similar, vein, the recommendation from the UAC was to have the VP Postgrad elected only by postgrads. The Board agreed in principle (RT declared an abstention as funding is required from the University to proceed) subject to the issues discussed.

Update in early January, to be circulated before the Board meeting where appropriate.

LTh commented on the Sport paper – option 1 was approved at the UAC. The Board approved in principle, subject to the funding and other issues.

**9. Institutions.**

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

**10. Any other business.**

a) **FMSC meeting minutes to note.**



FM-161-M1.docx

Noted.

**11. Date of next meeting** – Tuesday 26 January 2016, to be preceded by PMSC and Building Development Working Group.